

Web-based Practice Management
for small practices



Improving Your Bottom Line Through Patient Collections

Beginning now...
www.Kareo.com

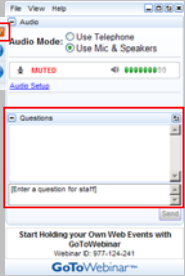
Today's Program

- Introduction
- Presentation:
Donna Weinstock
- Kareo Special Offer:
Suzanne Cannon, Account Executive, Kareo
- Questions

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How to Participate Today



- Arrow = Open/close your panel
- Questions = Submit text questions

Follow-up email with video link within 24 hours

PAGE 4





Improving Your Bottom Line Through Patient Collections

Donna Weinstock
Office Management Solution
www.officemanagementsolution.com

It Is Your Job

- To collect money
 - Insurance companies
 - Patients
- Decrease A/R
- Increase profits
- Improve your practice's bottom line

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When You Are In Front Of The Patient

- Don't give them the option
- How, not if
 - How are you paying for this?
 - Never say, "do you want to pay now?"
- Be very sweet
- Be firm




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The Answer is No


- When the patient refuses payment
- What to say
- How to proceed
- Do you still see the patient

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What To Collect From Patients

- Balance due
- Copay
- Deductible
- Coinsurance
- Deposits



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Keep your front desk staff informed on
who owes money and how much

Prepare Your Staff

- Comfortable asking for money
- Role play
- Need to know which patient owes money
- The reason the money is owed
 - Copay
 - Deductible
 - Balance due

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Collecting Saves the Practice

- Time
- Administrative costs
- Energy



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Send Statements

- Consistently
- Monthly
- When insurance money is received
- As needed



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Collection Messaging

- What to say
- How you say it
- Be positive
- Be polite
- Be forceful



Have a Financial Policy

- Patients need to be aware
- Know the expectation
- Consistent
- Patients need to sign the policy



Collect Deposits

- Prior to appointments
- Prior to surgery
- When patient still owes:
 - Deductible
 - Coinsurance
- Get credit card information



Deductibles and Coinsurances

- Patients may still owe this year
- Plan ahead for next year
- Coinsurances are due after deductibles are paid
- Deductibles and coinsurances are increasing
 - Especially for out-of-network insurance plans

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Copays, Deductibles and Coinsurance - Money Adds Up

Don't Devalue the Importance of Collecting from Patients

It can make the difference between a poor year and a great year financially.



Consider Collection Agencies When Appropriate

- Hire appropriate collection agencies
 - Flat fee
 - Percentages
- Past due accounts
- When a patient should pay
- Make informed decisions when to use

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Improving Patient Collections

- When patients are in the office
- Monthly statements
- Collect all you have coming to you
- Limit your write offs and bad debt

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You can improve your bottom
line
by collecting from patients

Office Management Solution
The art of unifying people, process and strategy

Donna Weinstock

Donna is a business and health care consultant. She is a licensed Nursing Home Administrator and has spent more than 30 years in the healthcare industry.

As an office manager, she has improved processes, staff development and recognizes the value of an efficiently run practice. She is also a speaker, trainer and writer on practice management topics.

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PAGE 23

Insanely Easy

Suzanne Cannon
Account Executive

Why Kareo?

- 1 Automatic Email Report
- 2 Dashboards
- 3 Special Offer



PAGE 25

Why Kareo?

- 1 Automatic Email Reports
-
-

PAGE 26 


Why Kareo?

-
- 2 Dashboards
-

PAGE 27 

Why Kareo?

-
-
- 3 Special Offer

PAGE 28 

Upfront Costs?

\$0

PAGE 29



Length of Commitment?

No Long-Term Contracts

PAGE 30



Cancellation Costs?

No Cancellation Penalties

PAGE 31



Special Offer?

1 Month Free

PAGE 32



How Do I Get It?

www.kareo.com/pricing

Promo Code: 12-9WW

30 days free


**When you subscribe by
Friday, October 12**

PAGE 33



Questions?

PAGE 34



Thank You!
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PAGE 35