

5 Tips to Improve Medical Billing

Guest post by Erin Palmer, US News University Director

In this challenging economy, families still need medical care but may not have the means to pay for it when the bill comes due. This can prove challenging for medical billing agencies.

In such a climate, medical billing services need to increase their effectiveness and efficiency in order to get the best results for their physician and medical facility clients. Consider these tips to improve medical billing practices:

1. Use technology as an advantage.

Medical billing services that strive for effectiveness and efficiency may find technology advantageous. By utilizing up-to-date software for medical billing, organizations have the opportunity to quickly determine whether claims are likely to be accepted or denied based on the ever-evolving changes in billing rules for insurance plans, Medicare and Medicaid.

The highest quality software automatically updates as rules change, helping medical billing professionals determine new trends in denials and work toward increasing the amount they can collect for clients.

2. Develop and utilize a formal service contract.

Running a medical billing business is just that: a business. It is critical to have all parties involved – the medical facility or physician and the medical billing agency – sign a contract that delineates exactly which parties are responsible for each task, how payment will be made and terms for ending the contract.

Having a billing contract emphasizes professionalism and helps protect the physicians and medical billing company.

3. Use business intelligence to identify areas for improvement.

Accurate data mining is one of the best ways for medical billing agencies to improve their level of service and collection. With the innovations in medical billing software, unique reports can be run that provide specific information to assist in decision making and implementing improvements.

Most of today's billing software does offer the option to create custom reports. Once reports have been completed, they can assist medical billing management with increasing staff productivity, adjusting staffing requirements, as well as quickly identifying payment errors.

4. Communicate wisely with patients.

Medical billing professionals can assist medical staff by encouraging the posting of all billing information in an obvious location in the patient check in area.

By having the terms of payment easily visible for patients, there is no confusion about billing practices of the medical service. This information should include insurance requirements, upfront payments, co-payments and billing procedures.

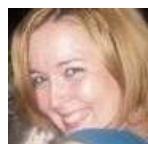
5. Collect full information.

One of the best ways to help a medical billing agency increase efficiency is to make sure patient information is accurate and complete.

Having a patient's address, full name, birth date, work information and multiple phone numbers is a critical part of the data collection process that will be used both with insurance companies and as part of the collection process, should requests for payment be ignored.

Additionally, asking patients for their Social Security number is an excellent practice that can be extremely helpful when cases of non-payment are turned over to a collection agency.

Clearly, there are many ways for a medical billing practice to become more efficient and effective. Acquiring accurate patient information, using a comprehensive contract with physicians and medical services as well as utilizing cutting-edge software are all steps to optimize the organization. Incorporate these steps today to see a medical billing agency grow more profitable.



This post was provided by Erin Palmer. Erin writes about online healthcare training programs and allied health careers for US News University Directory. For more information please visit <http://www.usnewsuniversitydirectory.com>

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Manny Oliverez, CPC, is a 20-year healthcare veteran and the CEO and co-founder of Capture Billing, a medical billing services company located outside of Washington, D.C. He teaches the nation's physicians, administrators, and medical practices how to maximize billing and revenue cycle management processes. Manny also frequently posts articles and videos on his [award-winning healthcare blog](#). For more information on Manny and his company, please visit [his website](#), or call (703)327-1800. And if you're on [LinkedIn](#), please look for him there too. [READ MORE](#)

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