

Authors and Disclosures

Author(s)

Judith Aburmishan, MBA, CPA, CHBC

Partner, Health Care Industry Services, FGMIK, LLC, Bannockburn, Illinois

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The Revenue Source You've Probably Overlooked

Judith Aburmishan, MBA, CPA, CHBC

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Introduction

We all know that the way to succeed in a business is to have the right product, the right price and have it easily available. But most physicians don't think like successful business owners, so how can they take this truism and use it in a medical practice? Physicians must identify what they offer to patients that the patients not only need, but want; they then must provide these services at convenient times and reasonable prices.

If you have an electronic medical record (EMR), you have an incredible store of patient data that will let you identify what your patients need and help you identify the most convenient times for them to visit your office. If your practice has not moved to an EMR, some of this data can be obtained from your billing system, but it can be more difficult.

This article focuses on how to identify what your patients need and how to use these data to build your practice.

Chronic Illnesses

Some key information available to you through your EMR includes statistics on the number of patients in your practice with chronic illnesses. You can also determine whether these patients have been adhering to guidelines for managing their illness properly. Is the patient with diabetes coming in to be seen the appropriate number of times a year? Is the patient with high cholesterol coming back in the suggested amount of time to be retested? With these data, you can contact patients by mail or phone regularly so that they can be encouraged to return to the office for appropriate periodic follow-up.

Ancillary Tests

Patients view certain ancillary tests as important; these tests can be classified as "wants." The EMR can be used to identify the volume of patients who have been referred out of the office for ancillary tests. With these data, the practice can determine whether volume is high enough to warrant adding dual-energy x-ray absorptiometry or a laboratory, for example. Providing these tests at the practice location not only adds to the revenue for the medical practice but also increases the ease of accessibility of the service for the patient.

Physical Examinations

Turning a needed test into a wanted test is somewhat harder, but not impossible. Patients rarely meet frequency guidelines for physical examinations. Everyone takes their car to the repair shop for suggested routine maintenance, but they ignore routine evaluation and maintenance of their own body.

Using the practice management system and EMR, the practice can identify the appropriate physical examination schedule for each patient; this can in turn be used to set up a more formal recall system. If patients are informed on a regular, consistent basis of the importance of physical examinations, many would schedule a physical examination when required. In this regard, physician practices should take a page from dental offices, which keep track of required screenings and regularly notify the patients when they have not been following suggested guidelines for routine examinations.

Volume Services: Acute illnesses:

In terms of patients' needs and wants, information on the volume of visits for acute illnesses is also important. What volume services has the practice offered that can be handled by a nurse practitioner so that they can be made more available, and at a lesser cost? What is the percentage per month of patients who present with flulike symptoms, and how can the practice be prepared for expected peaks in this condition in certain months?

The concept of using the data in the practice management and EMR system to identify patients' needs and wants can also be used by specialty physicians to identify ancillary services that would make sense to add to their practice. In addition, use of an efficient EMR can help solve the problem of patients not returning for necessary follow-up on postsurgical visits or patients with chronic conditions that need regular monitoring and follow-up. Most systems can prepare a list of patients with certain medical diagnoses who have not been seen in an identified period.

Surgery and Marketing

Similarly, a cosmetic surgical practice could use its EMR to identify patients who might be interested in a new medical spa or a new skin product line, so that target marketing efforts can be done. An orthopaedic practice could identify patients who have had a specific procedure and target postsurgical information to them that may increase their use of the practice physical therapy.

Easy Access

The data in EMRs can also be used to address patient issues with accessing the practice. Reports can be run to identify where patients are located, their age, and whether they are employed. Using these data, a practice can set office hours that the largest group of patients will find easiest to access. Or, these data may help physicians identify which patients to target for each office-hour block identified. For example, appointments or services for retired elderly patients can be set for late morning or early afternoon, whereas mornings can be set aside for sick call if the demographic data show that the practice has a large enough population near the office who work and would need appointments during these hours.

Finally, using data from the EMR, specialty physicians can determine which referring physicians send the most patients and where their patients are located, to determine where they may want to set up another office or a diagnostic center.

The practice management/EMR system for marketing is not a simple solution, however. It can provide valuable information, but the practice still needs a comprehensive marketing plan that is consistently applied.