

The Million Dollar PPO presents:

Using Digital Technology to Improve Cash Flow

Critical to the success of any practice is the effective management of its cash flow. For all practices, those that are insurance free, or those that accept insurance, keeping your accounts receivable (A/R) low is a fundamental part of running a profitable business. In most restorative practices, a significant portion of the overhead for each procedure is realized at the time that the production occurs. Rent, utilities, salaries, taxes, and perishable supplies are typically due every month regardless of when, and how much production occurs. Other expenses like lab and supplies are usually incurred within 30 to 60 days of production. If fees are not collected in a timely fashion, there is a strong likelihood that the overall cash flow of the practice will be affected. Cash is critical in a practice's ability to operate, and to excel.

There are several ways to manage ones receipts. Creating, and enforcing a sound, written financial policy is one of the cornerstones to good cash flow. A written agreement between Doctor and Patient is an absolute necessity. This agreement should detail the cost of the procedure, the anticipated insurance contribution, and the patients' out-of-pocket (OOP) obligation. A well-presented financial arrangement allows for simplified, stress free collection of the patients up front out-of-pocket (OOP) expense. Dentrix facilitates this arrangement through the creation of a detailed treatment plan. This treatment plan breaks down all of the costs for each procedure based on the information entered into a patients account. It allows for PPO insurance fees, as well as the overall insurance breakdown. For those practices that participate with insurance companies, and/or accept assignment of benefits, collection does not stop at the patient. A portion of the cost (sometimes more than 50%) must then be collected from an insurance company.

One of the fundamental beliefs of Million Dollar PPO Coaching/Consulting is "profitability through efficiency," and there is no more efficient way to collect money from insurance companies than through the effective utilization of digital technology.

Dentrix practice management software and its e-central platform allow for simple, seamless posting of insurance claims. The insurance statement is generated as procedures are entered into the computer, and a walk-out statement is created. Once a procedure is complete, an office visit can be converted into an insurance claim with the stroke of a key. While in the past, this claim would be printed, signed and mailed to an insurance company; it can now be emailed immediately. Once the claim is sent, Dentrix confirms that the claim has been received. E-claims services are available to all Dentrix users. For claims not requiring additional documentation like hygiene visits, or basic restorative procedures, this software alone is adequate and effective. We suggest that all operatories in a practice, as well as front desk, and consultation areas be outfitted with computer workstations. Cross training is critical in allowing procedures to be entered in the operatory by the producer. This frees up the front desk/receptionist to perform other duties, and speeds up the check-out process for the patients. It also cuts down on inaccuracies, as the team member who has performed the procedures is charged with entering them as well. Reimbursement from insurance companies for hygiene/basic restorative e-claims should be expected in less than 14 days.

Adding Dexis Digital Radiography and Intra-oral Cameras to your office's technology platform allows for an even larger array of procedures to be submitted electronically. Periodontal procedures, oral surgery, endodontic, and major restorative procedures such as Crowns/Onlays can be submitted electronically.

Simply import and attach the appropriate radiographs and/or periodontal charting (from your Dentrix patient chart) to the e-claim, and submit electronically. Traditional paper claims for similar procedures can take up to 8 weeks to be paid; while a payment time of less than 30 days can be expected using electronic attachments. Digital radiography can not only reduce your overhead, increase the speed of your procedures, and provide more accurate and versatile images, but it can actually allow for a more rapid reimbursement from insurance companies.

Not only are can digital technology aid in the speed of claim submission, but it can also improve the consistency, and accuracy of the submission process. Dentrix will review the claims for mistakes before sending them electronically, reducing errors and the need for re-submissions. Receiving confirmation of receipt reduces and insurance companies ability to deny receipt of a claim. "We lost it in the mail" becomes less of an issue when reviewing your insurance aging report.

While X-rays are required for submission of many procedures, intra-oral images are not. Submitting digital images sets and office apart, and properly using Intra-oral images can dramatically reduce the likelihood of an office receiving requests for additional documentation, or even worse; denials. By Including Pre-operative, and Post-operative intraoral photos documenting disease or pre-treatment conditions, insurance companies are less likely to deny claims. If you can see the cavity, crack, hole or abscess in a photo, so can the dental consultant reviewing your claim. Many times what we see as clinicians in the mouth cannot be seen at all on an X-Ray. In some cases major problems requiring significant restorative procedures only show up as minor issues on a radiograph. If given the choice between denying a claim that includes extensive and illustrative documentation submitted digitally, or a paper claim with unclear duplicated copies of traditional radiographs, an insurance company will more likely deny the claim with the unclear documentation.

In my practice, our claims submission checklist includes the following for all Restorative/Periodontal/Oral Surgery/Endodontic claims:

- Dentrix Electronic Claim

- Dexis Digital X-ray (pre-post op)

- Dex-cam Intra-oral photos (pre-op, intra-op, and post-op)

- Necessary periodontal charting imported from Dentrix patient chart

- Narrative (can be pre-loaded into Dentrix by procedure)

The submission checklist also includes generating an "outstanding claims by company" report using Dentrix, to aid my office manager in tracking our outstanding claims. This report is run on the first of every month. Using it, she can easily track claims and monitor our outstanding insurance dollars. Using this streamlined, convenient system has allowed our office to improve its cash flow, and maintain an A/R less than 5% at 30 days. The time that we are able to save through the implementation of such an efficient process allows us to utilize our available cash for training, education, and expansion. Our efforts can be focused on improving our practice for the benefit of our patients, instead of chasing after money, just to pay our bills.