



Billsright+

5 Ways Medical Offices Save Time and Money with Medical Billing Outsourcing

Medical offices can outsource their medical billing needs to save time and money. Read more to learn the 5 ways that office professionals have found success with this approach.

5 WAYS MEDICAL OFFICES SAVE TIME AND MONEY WITH MEDICAL BILLING OUTSOURCING

Medical offices are always looking for ways to save time and money, and outsourcing their medical billing work is one way to do that. It is a common misconception that in-house billing services are required.

As it turns out, outsourcing your medical billing needs is extremely beneficial for healthcare facilities.

Before we get into the “why”, let’s look at what a medical billing company is and what they do.



“ Common misconception that in-house billing services are required. ”

WHAT DOES A MEDICAL BILLING COMPANY DO?

A medical billing company – such as Billsright – is responsible for preparing medical claims, against their codes, to ensure reimbursements. In layman's terms, medical billing companies ensure that doctors and healthcare providers receive payment for their services.

Medical billing might sound easy in theory, but in reality, it is a complicated procedure that involves complex payment collections and distributions. The reason these payment collections can become so complex is that companies like Billsright must interact not only with the healthcare provider but also with the patients and their insurance company. Only after these interactions can medical billing companies distribute payments to doctors and healthcare providers.



Medical billing might sound easy in theory, but realistically it is a complicated procedure

Medical billing companies are also tasked with managing other things apart from payments and distributions. They manage data – such as patient information, insurance information, medical billing codes, and many other data-related items. They are also responsible for preventing claim denials, adjusting claims, appealing denied claims, and collecting payment from insurance companies and patients.

Medical billing companies are responsible for more than just collecting claims and paying out reimbursements. They're involved in virtually every aspect of healthcare, from insurance disputes with providers to helping patients access care they need when it's needed most.

The Difference Between Medical Billing and Medical Coding

Now that we know what medical billing is, what is medical coding? Medical coding is the language used to document a patient's medical history. It starts when they enter any healthcare facility and continues throughout their stay, often with information about medications prescribed or procedures done on them by doctors. This is necessary for future reference if there are problems that may arise down the line. A lot goes into making sure patients get quality care without facing extra hassle - one important step being recording what kind of treatments were given so we know how to best help you the next time around!

Accurate documentation is critical not only for medical coding but also for medical billing - as medical billing is reliant on medical coding. The golden rule for both coding and billing departments is, "Do not code it or bill it if it's not documented in the medical record." Medical billing and coding companies are focused more on accuracy than receiving the most value. This is due to the fact they could have claims rejected, written off, or face healthcare fraud.

Upon receiving care from a healthcare facility, the patient usually pays a copay - also known as front-end billing. After the patient leaves, medical coders obtain the medical records and turn the information into billable codes. Then, behind the scenes, medical coders and back-end medical billing companies an itemized form that is used to create claims, or "superbills". These forms are then transmitted to the payers, where they can be accepted, denied, or rejected. After that, the bill is finally sent to patient collections, and upon payment of these bills, doctors or healthcare providers are reimbursed.

To have medical billing companies, like Billsright, medical coders are necessary. Without one another, it would be difficult to properly bill a patient. Although they perform two very different tasks in the healthcare world, it is a team effort to receive proper payment from insurance companies and patients.



5 Ways Medical Offices Are Saving Time and Money with Medical Billing Outsourcing

Medical offices can outsource their medical billing needs to save time and money. Here are 5 ways that office professionals have found success with this approach.

1

The Ability to Automatically Check on Patient Insurance Eligibility

If you have to rely on your employees to handle a basic activity, such as verifying if a patient has insurance coverage, you are wasting resources. By allowing a medical billing company to do this automatically, you can work on obtaining vital details on your patient sooner - such as if the patient has met a deductible, what services might be covered, and what services may require pre-authorization.

2

Improve "Customer Service"

Mistakes happen every day, even in the most professional environments. But, by outsourcing your medical billing, you can cut down on the possibility of mistakes being made. The reason for fewer mistakes is simple: medical billing businesses, like Billsright, spend all of their time working with medical codes and the staff has more experience in medical billing. Therefore, they will make far fewer mistakes and be able to fix them much faster if they are made.

5

Lower Administrative Requirements

Your staff has more important matters to tend to than administrative duties. If your staff is more focused on learning the latest billing codes, typing every last bit of patient information, or preparing submission paperwork, then they are focusing less on the patients that need them. Outsourcing these administrative activities to companies like Billsright, allows your staff to give their undivided attention to the patients.

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4

Cutting Down on Billing Mistakes

If staff is constantly on the phone verifying the coverage a patient has or figuring out the best code to put on a chart that somewhat matches the services provided, they will have less energy to devote to listening and respecting patients that are in their presence. Outsourcing medical billing can free up staff time to focus on other important tasks, such as providing excellent customer service and terrific patient care. Excellent customer service is the key to maintaining happy and loyal customers. When you outsource your medical billing, you can trust that the company will handle all the details so you can focus on what's most important - taking care of your patients.

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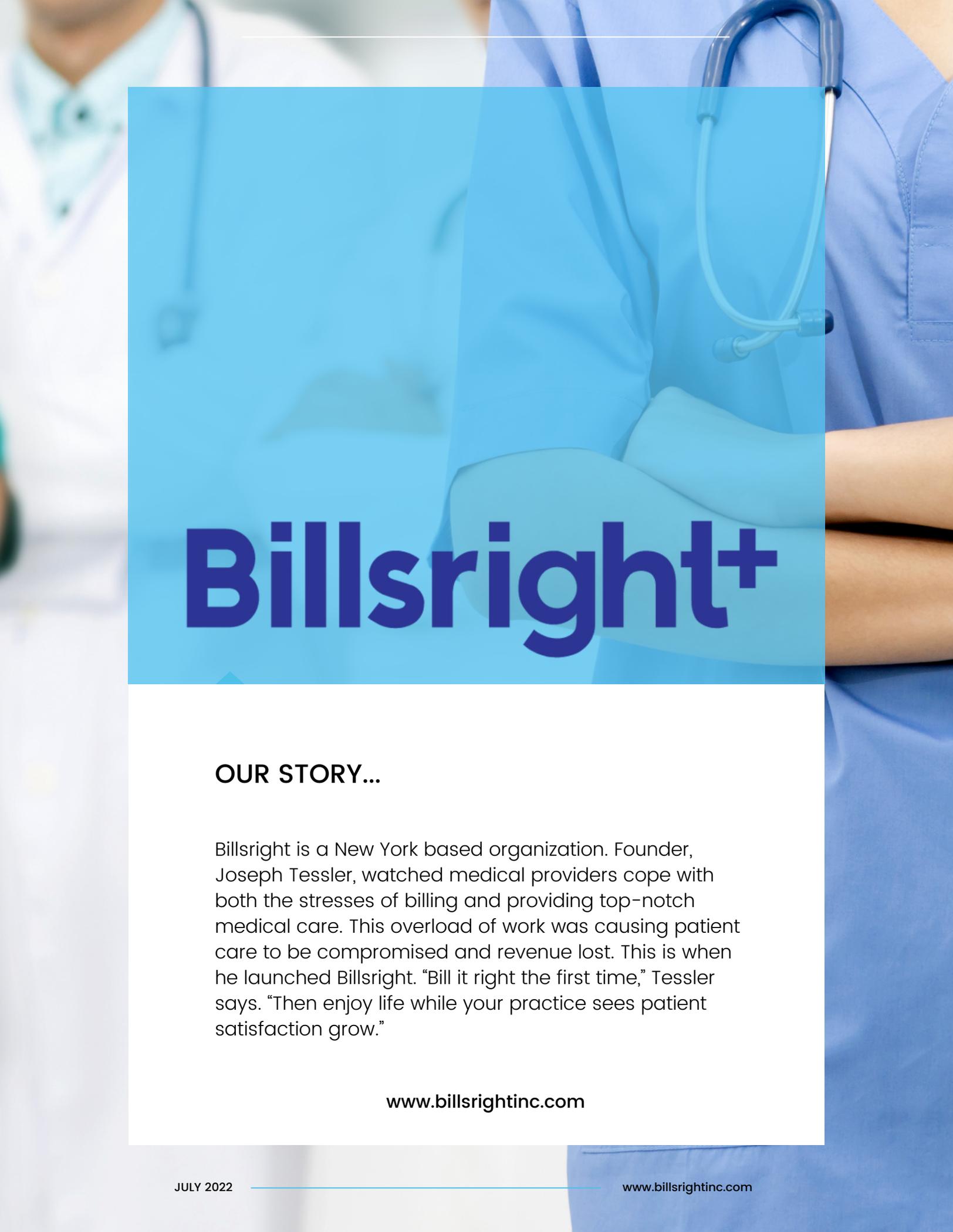
Medical Billing Companies Can Safeguard Patient Data

All of the information you collect from your patients is like hitting the lottery jackpot for criminal hackers. Although you may have some technology-savvy staff members, it is not an easy feat for the team of a medical practice to stay on top of industry best security practices. However, medical billing professionals ensure that regulations in protecting patient information are always followed and met, allowing your tech-savvy staff members to focus on facility servers and doctor/nurse workstations.

Contact Billsright Today!

When you outsource medical billing, you free up more time to focus on your patients. This allows you to provide them with the best possible care and attention. In turn, this can lead to higher patient satisfaction rates and increased business for your practice. We want to ensure that you are taken care of beyond just billing.

Please feel free to give us a call at (718) 683-9877 so that we can discuss more about how we can help you grow your practice today.



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OUR STORY...

Billsright is a New York based organization. Founder, Joseph Tessler, watched medical providers cope with both the stresses of billing and providing top-notch medical care. This overload of work was causing patient care to be compromised and revenue lost. This is when he launched Billsright. “Bill it right the first time,” Tessler says. “Then enjoy life while your practice sees patient satisfaction grow.”

www.billsrightinc.com