



Practice Services:

Financial Tools

Revenue Cycle and Financial Assessments

Payment Reform/ Managed Care Coaching

Physician Employment Considerations

Revenue cycle management is one of the most difficult, but critical, tasks in practice management.

The side effects of a good or bad revenue cycle are woven through the practice, from patient experience to cash flow. Increasing patient collections and reducing denied and unpaid claims can free up your time and resources for your patients.

Financial assessments that include a review of overhead, compensation, productivity, and staffing can provide insight into how groups compare to their peers and identify opportunities for improvement.

Whether a physician is just starting their career or potentially looking to make a change, it may be one that is not easily undone, and SVMIC can assist in understanding the pros and cons of each alternative.

As healthcare continues to evolve, practices must make and implement informed decisions. SVMIC can assist in this process. **These services are included in the premium you already pay and are provided at no additional charge.**

REVENUE CYCLE ASSESSMENT

Data Collection

In order to help develop a strategy to improve your practice finances, SVMIC's experts will review and assess your essential processes and workflows. This analysis involves your practice staff providing key reports and completing documents that SVMIC provides such as a practice profile and an assessment questionnaire.

Key Performance Indicators (KPIs)

KPIs measure your organization's overall performance, bringing transparency and accountability. SVMIC will advise you on the most important KPIs to monitor and show you how to track them yourself.

Process Improvement

SVMIC's analysis will result in recommendations on where to focus your efforts and resources to help improve your efficiency. Successful implementation of these will ultimately improve your cash flow.

Resources

SVMIC provides many proprietary resources to assist you in managing your Revenue Cycle, from guidelines on Advance Practice Providers to sample forms such as Advanced Beneficiary Notices (ABNs). These are available in your Vantage® portal.

FINANCIAL ASSESSMENTS

Our experts will compile your practice financial and statistical data, then benchmark your practice to available industry standards. Based on information that is collected from the practice, this analysis provides valuable insights into your practice's performance in:

- Productivity
- Compensation
- Expenses
- E&M Coding Bell Curves

PAYMENT REFORM/MANAGED CARE COACHING

New payment models and contract negotiation can be daunting for even a seasoned practice manager. Many managers have limited knowledge and experience in payment reform or developing a managed care strategy. MPS can consult with your practice to provide the following services:

- Contract negotiation coaching
- Review payer contract terms
- Volume-weighted analysis of top procedure codes
- Discuss value-based payment opportunities
- Education on Medicare's Merit Based Payment System (MIPS)

PHYSICIAN EMPLOYMENT CONSIDERATIONS

The decision where to work is one of the most impactful choices a physician makes in their career. Work is a significant component of everyone's life, and we all deserve to be happy in a place where we spend so much time. The culture of the organization where a physician works will in many ways impact how they practice medicine. That culture can vary significantly based on the ownership and governance of the employer.

While each model has its own advantages, a physician must also carefully consider potential negatives in those models. Knowing what you may be sacrificing is just as important as knowing what you will get. Whether a physician is just starting their career or potentially looking to make a change, it may be one that is not easily undone. An informed decision made after careful consideration is essential.

To engage one of these services,
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