



HOW CAN **OUTSOURCING** Help Physician Practices Increase **Profitability?**

AS PHYSICIANS CONTINUE TO FACE COSTLY REGULATIONS AND REDUCED REIMBURSEMENT RATES FROM MEDICARE AND COMMERCIAL PAYORS, THEY ARE LOOKING AT OUTSOURCING THEIR BILLING AND COLLECTIONS TO REDUCE EXPENSES AND MAXIMIZE REVENUES TO MAINTAIN OR INCREASE PRIOR YEARS' PROFITABILITY.

A **SIGNIFICANT CHALLENGE FOR** many physicians is receiving the correct reimbursement from the first billing submission for services rendered. According to the American Medical Association, the nation's top three payors adhere to paying contracted payment rates only 68% of the time. Therefore, some practices unknowingly accept underpayments and do not receive the full contractual amounts owed to them. These practices then exert more effort to obtain the correct funding, which drains staff resources and increases the practice's A/R days.

In addition to managing underpayments, denials from payers are a significant collection concern for physicians. Unfortunately, many practices don't have the staff to keep up with appeals and denial management needed to fight for the funds owed to the physician.

To solve these challenges, physicians are seeking outsourcing partners to help support their collection efforts. These partners increase physicians' revenues by focusing on improving all areas of a practice's collections while also reducing overhead.

Global Healthcare Alliance, based in Houston, TX, has provided outsourcing

services for over 14 years to 16 specialties, ranging from solo physicians to large groups.

"We chose to partner with Global Healthcare Alliance because they have a dedicated team working denials, filing appeals and focusing on self-pay collections, which are a huge portion of our practice," says Karen, administrator at Southwest Nephrology Associates. "Changes in health care reimbursements make it a challenge for practices like ours to continue to have their own staff manage the billing and collections. We realized the benefits of partnering with an outsourcing company because they solely focus on increasing our revenue."

Every practice's goal is to maintain a strong profitability without losing control of their cash flow; therefore, partnering with the right outsourcing vendor is essential to maintaining a healthy bottom line.

"At Global Healthcare Alliance, we understand why many physicians and administrators are initially hesitant to outsource billing and collections. They're afraid that they will lose control over their revenue cycle," says John Adams, President and CEO of Global Healthcare Alliance. "We eliminate those concerns by having a core

commitment to full transparency and an unwavering attention to customer service. Our clients benefit from our years of experience in increasing collections. They come to understand that when we are intertwined with our clients, we can achieve great results. We're busy increasing their collections while they focus on delivering the best possible medical care."

The right solution for physicians needing to increase profitability is to partner with an outsourcing organization that offers the best in both service and technology. Global Healthcare Alliance offers full revenue cycle management services, including daily billing, collections and posting in tandem with a dedicated account manager who acts as an extension of the physician's office. Its award-winning, Web-based practice management system with Payor-Provider Intelligence™ generates a 99% first pass clean claim rate to improve first-round collections and a Web-based digital dashboard with easy-to-view key financial metrics to keep physicians informed on the health of their practice.

To learn more about the services provided through Global Healthcare Alliance, visit www.globalhca.com or call 1-866-458-6076. ■