


A lightbulb is positioned in the background of the central text, resting on a dark surface that resembles a chalkboard. Faint, white chalk-like circles are scattered around the lightbulb.

Questions You Should Ask Before Hiring a Billing Company

ISSUE 14



I have worked with hundreds of healthcare providers throughout my career and have faced a wide spectrum of questions from potential clients. In some cases, the provider would ask questions they thought would be important to gather metrics and identify whether our company would be a good fit. In most cases, however, the provider simply failed to ask the key questions necessary to determine whether our company would be able to provide a work product commensurate with their expectations. In this newsletter, I will go through a list of straightforward questions you should ask any billing company (or Revenue Cycle Management company, if you want to put some glitter on it) before making the decision to move forward.

First, **how do they handle denials, rejections, and no-response claims?** I know, if you have read any of my other newsletters you will find this common theme throughout, but it is vital you know this information going in. I say this because some of the big practice management software companies offer medical billing services, but they do not provide A/R follow-up, resubmit corrected claims, or appeal adverse decisions. My advice to you is if a company tells you they do not handle denied claims, move on. If they are not working denials or rejections that means those items are not getting worked or they will fall back on your staff.

Next, **how will they handle patient balances, patient statements, and taking patient payments?** You need to identify whether these are services they will provide or whether patients will be lighting up your phone lines with complaints, disputes, and payments. As you can imagine, if every patient that receives a statement balance is calling your office, you are going to get inundated with calls - quickly. Beyond whether the company will provide this service is the question about cost. Is this service included in the percentage you pay them each month? Are you going to have to pay by the number of statements? Are you going to have to pay for postage? Unfortunately, many providers never ask these questions and end up receiving itemized invoices that include all of these additional expenses tagged on to the monthly billing percentage they are obligated to pay.

Third, **what type of reports will you receive each month?** Vivinx is built on fairness and transparency. To that end, our goal is to provide immediate access to reporting functions to all clients, in addition to monthly reports. I say this because not only should you be provided monthly reports, you should have the ability to pull data yourself. I am not trying to sound distrustful, rather, I believe

it is valuable to be able to closely monitor metrics throughout the month to identify potential problems or trends. If you are just relying on monthly reports you may be able to glean some of this information, but often, it will hit you by surprise and potentially, when you are unprepared.


Regardless, you should be receiving monthly reports. At a minimum, you should be receiving the following reports monthly: (1) A/R Aging, (2) Encounters Summary, (3) Key Productivity Indicators, (4) Collections Summary, and (5) Payer Mix. These reports will give you a complete understanding of your patient visits, charges, collections, outstanding A/R, and payer mix in relation to monthly collections. Although there are other critical metrics you should be analyzing continuously, these reports will provide you a solid overall financial health picture for your practice each month.

Fourth, **what services are included in my billing percentage each month?** As we mentioned earlier, you need to know whether software, patient statements, patient payments, coding, billing, follow-up, and after-hours calls are included in your monthly billing percentage, or whether each service is a la carte. I would encourage you to ask for a comprehensive list of service offerings to determine and compare various proposals from billing companies in an apples-to-apples comparison. I have seen some providers get induced by the promise of a low billing percentage only to find out later their “weighted percentage” is far higher because of all the additional fees they incurred that were covered by other proposals. Obtaining a clear and comprehensive listing of services provided by the billing company will ensure you have a clear and complete understanding of what they will be delivering and what you will be paying for their services.

Next, **do they have a list of references?** You should never decide to go with a billing company until you have spoken with a provider that is similarly situated and practicing in the same specialty the billing company currently represents. Of course, any billing company will tell you they can handle your specialty, but you really need to speak with other current clients to determine their own experience with the company and whether the billing company does in fact have experience in your specialty. Otherwise, you are simply shooting in the dark as to whether the billing company is equipped and experienced in your respective field.

Finally, **where are they located?** This is a question that you will not typically find in similar articles, but one I believe is of critical importance. It may not be necessary that the billing company is located in the same state as your practice, but





they need to be accessible. If your billing company is on the west coast and your practice is on the east coast, there will inevitably be communication hurdles you need to consider. That being said, it is 2019 and most billing companies can conduct conference calls, video chats, or some other means of effective digital communication. Yet, if you are looking for the ability to hold in-person meetings you should make sure the billing company is committed to making this request a reality.

At Vivinx, we have offices in Ohio and Kentucky to better serve clients throughout the region. Our goal is to not only provide unparalleled results and customer service, but establish a means of delivery that is transparent for each client. To that end, I am hopeful that this newsletter will provide you useful advice to help in selecting the best billing company for your practice.

**If you have questions about your current billing process
or would like to discuss any of our service offerings,
feel free to give us a call today to see how we can help.**

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