

PRACTICE MANAGEMENT KNOWLEDGE AND TIPS

Did You Know?
*Online tools and software
can be a huge benefit to
practice management*

Keep Your Practice Efficient and Protected

*Practice Management is only
successful if every aspect of your
practice is working together*

01 | What is Practice Management?

While the medical professionals of your practice take care of the medical examinations, practice managers cover everything else — financial and administrative management.

Regardless of the size or specialization of your office, practice management includes the general business aspects of your practice, such as:

- Financial Management
- Human Resources
- Operations
- Information Technology
- Organizational Governance
- Quality & Risk Management

02 | Financial Management

Financial Management involves anything with the financials of the practice, such as billing, budget, revenue, financial performance and contracts. Finding or creating methods to ensure efficiency with financial information will help everything else run smoother.

03 | Human Resources & Operations

Caring for patients is important, but caring for your employees and processes is equally important. Human resources will aid you in hiring, training, and maintaining the staff you need, and business operations will help with sustaining the processes that your staff needs to keep the business functioning.

04 | Information Technology & Organizational Governance

Like any medical practice, you need to have a solid infrastructure of technology to keep everything running smoothly — telephone, computer systems, clinical software, electronic health records, etc. Your practice management team would be responsible for upholding these systems as well as legal processes that work with the other aspects of your practice management to keep everything working together.

05 | Quality & Risk Management

Using software to maintain efficiency is fantastic, but it's important to make sure the information of your practice and patients is correct and safe. Putting thorough systems in place to ensure the correct tracking of information and maintaining proper protocols will help maintain compliance with regulations and help prevent cyber security risks.

Learn More

Contact us today to learn more about the practice management tools and resources available to Matrix GPO members, as well as new and exciting services available to the health care industry. Click [here](#) to visit the Matrix GPO website and learn more about our member portfolio.

References

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