

NAVIGATING REIMBURSEMENT

Did You Know?

83% of Physician Practices under five practitioners said the slow payment of high-deductible plan patients are their top collection challenge.

Simplified Billing for Physicians

More patients are demanding up-front transparency on medical costs and practices are failing in communicating patient payment accountability.

01 | Medical Billing

Medical billing is a complex and lengthy system that can be difficult to complete, even for the most experienced teams. With the process being an ever-changing and constantly evolving, it is easy to see why so many offices suffer from obstacles in this area. Varying factors and a multitude of aspects that can differ from patient to patient, specialty, office type, insurance company, etc. shows the critical importance of having vast knowledge in this area. From the moment a patient schedules an appointment to execution of services, all information must be accurate, recorded, and verified.

02 | Reimbursement

In order for proper processing of medical billing the reimbursement process must be executed in an effective manner. With accurate billing and reimbursement a physician's office will be properly

compensated for services rendered. If a billing team is not completing reimbursement claims in a timely and thorough manner an office can severely suffer. Communication with a patient, their insurance company and any other responsible party is also how a practice can increase patient satisfaction while getting payments processed.

03 | Reimbursement Specialist

It may be beneficial to a physician practice to consider a reimbursement specialist service. This would provide a professional individual to assess current reimbursement policies and procedures to not only ensure compliance but to recommend the best course of action and steps to compliment the reimbursement process for an office. Some focus areas are:

- Minimize errors in billing
- Streamline authorization
- Tailor billing and coding to practice specialty
- Outline key reimbursement areas
- Standardize operating procedures

Learn More

Contact us today to learn more about reimbursement services available, the benefits to you, and how to implement new and exciting services to your facility. Matrix GPO is working on meeting physician needs with diverse services. Click [here](#) to visit the Matrix GPO website and fill out an enrollment form.

References

<https://www.meddata.com/blog/2017/10/26/medical-billing-statistics/>

<https://matrixgpo.com/Content/gpo-overview>