

An Excellent Tool to Assess a Practice's Strengths and Weaknesses

In today's constantly changing health care environment, the demands on physicians and physician practices are becoming more extreme. As a result, practice operations, organizational structure and overall strategic planning need to be reviewed regularly to determine opportunities for improvement. We recognize the overall importance of addressing these issues as well as identifying opportunities for improvement and strategies to position your practice for continued success. We believe that you must embrace all of its opportunities and interweave them together in a comprehensive plan.

Our approach is different from other consulting firms. It is bias toward action with a proven record of success. Our approach utilizes the years of working with physician practices locally, regionally and nationally. Our methodology is a logically structured, step-by-step process that guides your organization in taking a hard look at its current state. Through a process which includes a series of interviews and information gathering, we will identify improvement opportunities and develop an action plan prioritizing the opportunities with responsible parties and timelines. The following is a representative list of the areas to be covered:

- Overhead Management
- Internal Controls
- Accounts Receivable/Revenue
- Communication & Reporting Cycle
- Human Resources/Staffing
- Coding and Documentation

Specifically, our tasks will include:

- Reviewing the Quantitative Data
- Interviews
- Practice Observations
- Coding Accuracy Audit

The end product from our review will be a report outlining our observations and recommendations by functional area. In addition, we will develop an action plan that includes recommendations, action items, values, responsible parties and status. The purpose of an action plan is to create a working document which provides accountability through responsible parties and timelines.

Often practice reviews are placed on the shelf and forgotten due to the lack of accountability by responsible parties. An action plan is a working document that is continuously updated and not forgotten. Physician practice review is an excellent tool to assess a practice's strengths, weaknesses and identify areas for revenue enhancements and cost reduction.