

When Does Outsourced Billing Make Sense?

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You have a CPA, a financial planner, an insurance agent and an attorney. Why don't you have a professional billing organization?

Revenue Cycle Management is the lifeblood of every medical practice. Reimbursement has to flow smoothly and consistently to support the delivery of patient care and the infrastructure of your practice – payroll, training, rent, equipment, insurance, compliance, etc.

Your billing, or revenue cycle management, must be delivered cost effectively, efficiently and without disruption. To meet industry best practices, your medical practice should be generating revenue collections at better than 95%.

Why Outsource?

- **Flexible Cost Model** - Outsourced (OS) Billing is a variable cost model vs. the fixed cost model which includes employee cost – salary & benefits + fixed software, clearinghouse and variable processing costs. Glenwood offers your practice a scalable workforce to expand as your practice demands without the need to hire new FTEs. Outsourced Billing costs are only generated after your fees have been collected – You get paid first! Industry best practice dictates that the OS Biller / revenue cycle manager ensures payments go directly to your bank account or office.
- **Redundancy ensures consistent cash flow** - OS Billers / revenue cycle management companies have redundancy built into their systems. They are not reliant on a single employee to perform the entire revenue cycle management process. Employee turnover or absence does not affect your cash flow.
- **Technology** - Revenue Cycle Managers like Glenwood Systems have a technology advantage over an individual practice. Glenwood has developed a proprietary billing platform and integrated it with ONC certified EHR and practice management software incorporating ICD-10 coding. Claim scrubbing, posting and reconciliation, and denial management are all streamlined.
- **Expertise** - Billing is our core competency. Glenwood has the economy of scale to keep up with all payer changes faster and better than the single best practice manager or office billing associate.
- **Professional monitoring and oversight of the process** - When you outsource revenue cycle management it is never consolidated with a single individual. Teams of individuals work on the various components of process under strict quality control. Practice performance reports are generated for your practice monthly so that you may monitor practice performance and make business adjustments to improve revenue.

- **Mitigate the Risk of Embezzlement** - Glenwood ensures that your revenue cycle management process is not consolidated to a single individual and we ensure that all payments flow to your bank account or office. Since the entity performing the billing and collection never touches your money, your embezzlement risk shrinks significantly.
- **Shared Best Practices** - Glenwood Clients benefit from learnings driven by billing for physicians across the country. Our software and people learn about payer changes faster than most in-office billers because we are gathering payer information based on tens of thousands of claims processed weekly. Our feedback cycle is bigger and faster.

Who benefits most from Glenwood Outsourced Billing / Revenue Cycle Management?

- New Practices & Mature/Twilight Practices
- Practices with tight cash flow
- Practices with high A/R balances
- Practices with high denial rates
- Practices with high collection bad debt
- Practices with high employee turn-over
- Practices risking embezzlement by consolidating the RCM with one person
- Practices recognizing that the latest technology and industry best billing practices generate the greatest collection rate
- Practices seeking a 99% collection rate