

### **Saving Time & Optimizing Reimbursement with Electronic Medical Records**

When you made that decision to go into medicine, you knew that you'd be trading a great deal of your time (life) for the rewards – both material and non-material - that a medical practice can provide. But times are changing, rapidly – perhaps even as you read this – and the massive bureaucracy that is the medical/insurance/government complex is constantly upping its demands upon your practice – both in process and payment.

You've already discovered that getting paid and the related administrative tasks are effectively a “business within your practice” - an entire enterprise dedicated to allowing you to continue your practice in the form that best serves you and your patient population. As you are keenly aware, your time is a zero sum game. The more time you spend on your “business”, the less you have for patient and personal considerations.

Well, you're right – administration and payment is a business – and you need to treat it as one. One path is to outsource the entire “enterprise” - less headaches for sure, but total loss of control. And you have the potential to be a “victim” to someone else’s incompetency.

Another path is to apply the latest technology and best practices to the business side of your practice. This starts with using computer automation to its fullest capability. And, unless you've been purposely staying up to date, you'll be pleasantly surprised upon discovering just how far the state of the art has progressed since the days of basic invoicing and scheduling software.

The advent of EMR (Electronic Medical Records) has created the opportunity to dramatically increase both the efficiency and effectiveness of your practice.

- Efficiency – You can't bill for services performed but not recorded. This is a major efficiency leak in most all-medical enterprises. You can look at it as money flowing out the back door of your practice – literally. You can be sure the labs and other service providers you use are charging you for everything you get from them. The EMR enhanced result – more revenue from the same patients and workload. A very dramatic ROI (the base common denominator used in profitable businesses).
- Effectiveness – EMRs accurately document the services provided including suggested billing codes. Accurate coding is the cornerstone of prompt and full payment from reimbursers. EMR also eliminates a major source of mistakes – human error. The more note taking and transcribing that takes places in your practice, the greater the missed and incorrect billing. Make no mistake, there is an absolute correlation between the human involvement in the billing/admin process and the number of mistakes.
- Greater patient satisfaction – An EMR based system will not only provide you with detailed management and exception reports, it will enable better communication with your patients – another cornerstone in patient satisfaction surveys. It can send appointment reminders, annual check-up reminders, or other scheduled follow-ups
- Finally. Let us not forget the litigious world you, as a practicing physician, live in. EMR provides longer lasting, more detailed documentation. Don't be surprised if you can negotiate a discount on your malpractice premiums after implementing EMR.

So, let's see. Implementing a state of the art EMR system in your practice can result in more money with the same effort, more personal and/or patient time and decreased malpractice risk, as evidenced by lower insurance rates.

Adopting an EMR system may be the best return on investment you can make.