

Back to Business

*Maintaining financial stability during
and after COVID-19*

Back to Business

Healthcare in the United States certainly looks different today than it did at the beginning of 2020. The pandemic has required different ways of working, with some practices limiting hours and reducing patient volume, and others closing their doors for several months. A report from the American Academy of Family



Physicians estimates some will experience [layoffs or closures](#), making it more important than ever to take new and innovative approaches to conducting business that benefit your staff, your patients, and your practice.

Reopening amidst—or after—the pandemic not only requires a creative approach; it includes new protocols. There is a critical need to maximize efficiency in scheduling and boosting patient throughput, while billing in a way that is both thorough and effective. With fewer billable services than normal being provided, attention to detail and overall financial management are more important than ever. In some cases, care will also continue to be delivered remotely via telemedicine, which is an important option for high-risk individuals, as well as those in remote areas or with limited access to healthcare. Keeping pace with ever-changing government programs remains of an utmost importance to maximize collections for services performed.

Agile adaptations award advantages

In order to emerge successfully and continue to deliver high-quality care, consider adapting your approach to these aspects of your business:

- **Revenue Cycle Management (RCM)**
Are you as effective as you can be in your billing efforts?
- **Electronic Health Record (EHR)**
Are you as efficient, nimble, and accessible as possible?
- **Practice Management (PM)**
Are you optimizing your billing and scheduling?
- **Telehealth**
Can you provide appropriate care with your existing technology?
- **ePrescribing**
Are you leveraging the latest technologies to prescribe and manage medications?

Revenue Cycle Management

Outsourcing your medical billing to an RCM service can offer expertise, help to improve collections, and prepare you for changing reimbursement models. Now, more than ever, it is important to submit claims accurately and quickly to ensure your collections process is in order. Delayed payments or denials can negatively impact financial health. By investing in RCM services, your processes can scale seamlessly alongside appointment volumes, achieving full income potential once operating at capacity.

Take control of your billing and work to reduce denials. If business is slower, take the opportunity to evaluate technological improvements that can potentially streamline workflow, increase revenue, and improve collections.

An increase in unemployment may lead to increased eligibility for Medicaid at a time when state budgets are already in crisis. This means it is even more important to have your i's dotted and t's crossed when it comes to submitting claims. Otherwise, you may see long delays, denials, or completely miss out on collection opportunities in the process.



Revenue Cycle Management

Key benefits of RCM that can have a significant impact on your business:

- 1. Minimize time between service and reimbursement.** As we work to increase patient volume, many providers may experience extended claims processing times due to a surge in submissions. RCM services help claims to be submitted expediently and accurately, potentially reducing the total time between service and reimbursement.
- 2. Reduce opportunities for denials.** When dealing with an already stressed claims processing system, denials can be detrimental to cash flow. By enlisting the support of RCM services, providers can help reduce the potential for missing or incorrect patient information, inaccurate coding, and other clerical errors. Claims are processed as quickly and accurately as possible during a time when liquidity is needed most.
- 3. Navigate recent changes in Medicare policies.** To support providers and patients during the recent isolation period, CMS relaxed certain privacy regulations and expanded payment policies for telemedicine services. This change in benefits was sudden and expanded on a temporary or emergency basis under the 1135 waiver authority and Coronavirus Preparedness and Response Supplemental Appropriations Act. RCM service personnel are informed of these changes, as well as the coding requirements necessary for reimbursement, and can assist in filing accurate claims.
- 4. Avoid overwhelming office staff.** RCM empowers providers to continue social distancing practices among office personnel. Emergency billing services can also provide short-term support for providers who may lack internal resources, allowing them to meet increased financial workloads without the burden of hiring additional staff.

RCM can help you get your practice back to profitability safely and responsibly.



Electronic Health Record

Accessibility and mobility in healthcare is increasingly essential. Telehealth and work from home policies have been prominent methods for maintaining operations in the face of the [coronavirus \(COVID-19\) pandemic](#). An EHR that supports these efforts is essential in getting back to business.

Across the industry, we seem to have access to more raw data than ever, but at the same time be plagued by platforms that don't have the right information in the right place, at the right time. Interoperability and connectivity to systems beyond the EHR has become near-essential to providing the level of care that patients expect—and deserve.

And those patients have more information as well, coming from a multitude of sources. Your ability to quickly interact with them, disseminate all of that knowledge, and apply it proactively to their care plan, contributes to your ability to retain and attract patients. An EHR that merely documents encounters has become inadequate as we look towards interactive systems that utilize artificial intelligence (AI) to analyze not just the individual patients, but population health metrics. These population-level analyses are the foundation of the Merit-based Incentive Payment System that determines Medicare payment adjustments as defined by CMS.



Electronic Health Record

A modern EHR can help you better run your practice and serve your patients via:

- 1. Secure mobile access.** Robust mobile apps can support your workflow anytime, anywhere. Order labs and read results, prescribe medications, and manage your patient records on-the-go.
- 2. Cloud-based connectivity.** A cloud EHR that includes redundant backup means product enhancements are automatically deployed. There are no expensive, on-site servers to maintain, providing maximum flexibility whether you are in or out of the office. Interoperability is enhanced as the provider network grows, allowing for greater insights across your entire patient population.
- 3. Enhanced data access.** A well-connected EHR can reduce errors and assist with the accuracy of charting, coding, and billing, potentially resulting in increased collections and revenue. Integration with artificial intelligence and machine learning can revolutionize the processing of information in a way that directly benefits your patients. Vendors with particularly deep informational resources provide a distinct advantage in modern, plan-centric care.
- 4. Improved communication.** Enhance patient collaboration with an easy to use portal that complements intake procedures and collects accurate information in advance of visits. Solid interoperability provides the secure sharing of information with other providers both inside and outside of your practice. With a more complete patient plan, practices can improve their ability to make well-informed, timely treatment decisions.

Whether at home, at the office, or anywhere in-between, a modern EHR can help you provide exceptional care.



Practice Management

Patient scheduling is an important operational system for physician, client, and staff satisfaction. It is one of the most valuable resources for delivery of care and business profitability. If you have not previously invested in this essential tool, or if it's time for an upgrade, now is the perfect time to evaluate your options.

With many offices working to reopen, patient throughput is not necessarily back to full capacity. Scheduling more time between patients to reduce overlap and conduct adequate sanitization may account for some of the reduction, but ensuring safety and efficiency can provide an advantage in booking appointments and may actually increase volume. Additionally, some patients who have delayed care may continue to postpone in-person evaluation and treatment, even when that may not be in the best interest of their long-term health. Having a system in place with reminders to reschedule can help avoid appointments getting lost in the shuffle.



Practice Management

Here are just a few ways that enhanced PM software can help you get back to business:

1. Maximize schedules. Isolation due to COVID-19 has created a tremendous backlog as those requiring nonemergency services seek to reschedule their visits. A [report](#) from the Commonwealth Fund found that the number of visits to ambulatory practices declined nearly 60 percent by early April¹ and the American Academy of Pediatrics (AAP) estimates a [significant drop](#) in well-child visits since the onset of the COVID-19 pandemic.² A rebound has since occurred, but the number of visits is still down by one-third from pre-COVID levels.¹ High-quality PM can help manage bottlenecks without big increases in office hours. With intuitive features like improved visibility into physician schedules and customized rules, office staff can flexibly schedule and adjust appointments to reduce backlog and prevent staff and physician burnout.

2. Expedite billing and collections. With an influx of visits, providers will need to expedite their billing and collections to maintain cash flow. PM software can help simplify insurance claims with automated verification of eligibility, streamlined payment processing, and by offering a fluid transfer of information from the PM to billing systems. These benefits can unify your workflows throughout the care continuum, potentially allowing more claims to be processed, more efficiently.

3. Maintain social distancing. Even as business resumes, the spread of COVID-19 continues and the need for social distancing remains. PM software can tailor schedules to your comfort level and deliver customized reminders to help prevent overcrowded lobbies. Personalized alerts can instruct patients on new policies. Flexible scheduling automation allows separation of visits by time of day; well visits can be scheduled in the morning with time allotted for sanitizing, while sick visits can be slotted for the afternoon. Those with particularly high-risk conditions may be more likely to visit if you address their concerns and minimize risk of exposure to others.

Leverage PM to ramp up your productivity responsibly while maximizing scheduling.



Telehealth

Work from home policies and telehealth have become more common during the pandemic. Physicians across the country have been granted broader flexibility to treat patients remotely, using telemedicine. It's expanded use includes everything from routine checkups to ongoing treatment for addiction and mental health. Telehealth can also have a positive impact in rural communities where there is reduced access to resources and care.

1. Provide mobility. Mobile healthcare IT applications and capabilities help sustain continuity of care, regardless of where employees are working. A mobile application provides ease of access to manage many key clinical and office operations and view patient schedules.

2. Access telehealth services. Providers in the US have for years been steadily increasing telehealth usage, and with more services being made available via telehealth, Covid-19 has dramatically accelerated its adoption. Routine wellness visits and high-risk individuals can be seen remotely whether urban or rural, without the patient leaving their home. Conducting virtual visits provides flexibility and minimizes the number of people in the practice at any given time, alleviating strain on the office.

Now is the time to capitalize on mobility. Technology provides greater flexibility in how you provide exceptional care for patients, whether in home, at the office, or anywhere in between.



ePrescribing

COVID-19 accentuated the need for digital transformation in healthcare. In addition to virtual consultation methods, ePrescribing tools can assist in continued essential care. It further reduces the need for in-person visits and offers the ability for prescribers and pharmacies to send secure clinical communication to each other about medications and renewals. Reduced medication errors, automatic checks for drug interactions, and beneficial convenience for patient, doctor, and pharmacist make ePrescribing a smart choice for many clinicians.

Many states are already required by law to use Electronic Prescriptions for Controlled Substances (EPCS). Additionally, a federal regulation mandates EPCS be used for the Medicare Part D program beginning January 1, 2021.



ePrescribing

Key benefits of ePrescribing for your business:

- 1. Improve speed and efficiency.** ePrescribing capabilities help gain efficiencies by ordering and renewing prescriptions on the fly. Many vendors on the market offer mobile apps and interfaces that enable physicians to write and deliver prescriptions from anywhere, at any time. Providers can even save time and money by electronically submitting prior authorization requests for medications that require approval by a primary benefit manager (PBM). The ability to designate and recall a list of favorite medications can help save significant time and reduce the chance for error. Additionally, the ability to integrate ePrescribing with an EHR or EMR automates the patient record-keeping process.
- 2. Reduce opportunities for denials.** Denials can be detrimental to cash flow. By enlisting the support of RCM services, providers can help reduce the potential for missing or incorrect patient information, inaccurate coding, and other clerical errors. Claims are processed as quickly and accurately as possible during a time when liquidity is needed most.
- 3. Prevent OTC overdosing.** While physicians cannot control the self-medicating actions of patients, providing education is critical. ePrescribing tools that provide patient encounter notes offer a simple way for physicians to record current and preferred OTC medications. These notes can be used to help inform prescription selection, as well as alert patients to potential overdosing risks with continued use of specific OTC products.
- 4. Save patients money.** Many ePrescribing systems offer prescription coupons. These manufacturer coupons and incentives can be sent electronically to a pharmacy or printed for the patient in your office. Real-Time Prescription Benefit delivers patient-specific benefit and cost information, giving prescribers and pharmacists the information they need to make educated decisions. Saving your patients money on their prescription drugs is an excellent way to build loyalty, and it could not be easier when automated through ePrescribing.

Improve the patient experience with ePrescribing while you enjoy the benefits of price transparency, prior authorization, and medication adherence without leaving your EHR workflow.



Service and support to help you get back to business

At **Quest Diagnostics**, we care about you and want to help you get back to business quickly and efficiently, while maintaining or increasing your profitability.

Quantum Practice Solutions offers a robust resource center for training and tips on best practices. We provide superior support, and we are always here and available for you to talk to us and answer your questions about your back to business efforts. Our experienced professionals have years of knowledge, and offer support through our US-based call center.



Focus on your patients, not your billing.

Quantum Revenue Cycle Management offers a complete medical billing solution that covers claims, denial management, and all billing-related activities coupled with unparalleled support. **Rest assured, we have everything covered.**

Take back your practice.

Quantum Electronic Health Record offers a secure, comprehensive, fully mobile EHR that helps enhance quality, productivity, and patient outcomes. **Your practice, anytime, anywhere.**

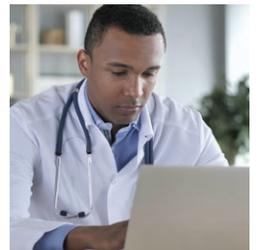


Your office, simplified.

Quantum Practice Management helps you save time by simplifying all of the essential tasks of your medical office. Optimize billing and scheduling while information flows seamlessly with your EHR. **Organize your organization.**

Secure prescription management.

Quantum ePrescribing lifts the burden from clinicians and payers by replacing a time-consuming retrospective process with a streamlined prospective workflow. **Efficient, effective, ePrescribing.**



To request a tailored demonstration of our **Quantum Practice Solutions**, contact us at **1.888.835.3409**, or [send us an email](#).

References:

1. Mehrotra A et al, [The Impact of the COVID-19 Pandemic on Outpatient Visits: A Rebound Emerges](#) The Commonwealth Fund, May 2020, accessed September 15, 2020.
2. American Academy of Pediatrics (AAP), [Guidance on Providing Pediatric Well-Care During COVID-19](#) <http://aap.org>, May 2020, accessed September 15, 2020.