

Medical Practice Revenue Optimizer

Wealth Horizons Academy | \$497

MAXIMIZE YOUR PRACTICE REVENUE WITHOUT ADDING PATIENTS

Most medical practices lose 15-25% of collectible revenue to billing errors, missed charges, and inefficient processes. The Revenue Optimizer identifies and captures that lost revenue.

MODULE 1: REVENUE CYCLE ANALYSIS

The Revenue Opportunity Assessment

Benchmark your practice against industry standards:

Metric	Your Practice	Industry Benchmark
First pass resolution rate	___%	95%+
Denial rate	___%	Under 5%
Days in AR	___ days	Under 30
Net collection rate	___%	95-98%
Clean claim rate	___%	98%+

Every metric below benchmark represents recoverable revenue.

MODULE 2: CHARGE CAPTURE OPTIMIZATION

Identifying Missed Charges

Top sources of missed charges: - Services performed but not documented - Services documented but not coded - Modifiers missing or incorrect - Add-on codes not included - Supplies and medications not billed

The Charge Capture Audit Process

1. Pull a random sample of 50 encounters
2. Compare clinical documentation to billed charges
3. Identify patterns of missed charges
4. Calculate annual impact of each missed charge type
5. Implement corrective training and workflow changes

MODULE 3: DENIAL PREVENTION SYSTEM

Building a Denial Prevention Culture

Most denials are preventable. Analyze your top denial reasons:

1. No authorization: Implement authorization tracking calendar
2. Wrong insurance: Verify insurance at every visit
3. Timely filing: Submit claims within 24-48 hours of service
4. Coding errors: Regular coder education and auditing
5. Missing information: Pre-visit checklist for front desk

The Pre-Bill Review

Before submitting any claim, review: - Diagnosis code supports medical necessity for procedure - Procedure codes are correct and complete - Modifiers are appropriate - All required fields are complete - Authorization numbers are included

MODULE 4: ACCOUNTS RECEIVABLE MANAGEMENT

AR Aging Management

Work AR systematically by age: - 0-30 days: Monitor, follow up at day 25 if no ERA received - 31-60 days: Call payer to confirm receipt and status - 61-90 days: Appeal or resubmit with additional documentation - 90-120 days: Escalate to payer supervisor - 120+ days: Consider secondary review for write-off criteria

Patient Collections

Patient balances are the most challenging collection: - Collect copays and deductibles at time of service (before visit if possible) - Send statements within 24 hours of insurance payment - Offer payment plans for balances over \$500 - Use patient portal for online payment convenience - Consider point-of-service financing options

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