

READY TO GROW YOUR OPTOMETRY PRACTICE?

A case for deepening your bench with an RCM outsourcing partner.



REVENUE CYCLE SOLUTIONS FOR THE EYECARE INDUSTRY

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INTRODUCTION

“Outsourcing.” It’s a word clouded in skepticism.

An owner of a growing optometry practice was a chief skeptic of outsourcing his RCM. The thought of additional costs, less control, and also concerns from previously unsuccessful outsourcing engagements made outsourcing his practice’s RCM unappealing. He also worried that the staff might feel threatened by the mention of outsourcing.

But as the practice grew and patient load increased, insurance billing became complex. Outsourcing became a real option.

Are you on the fence also?

Follow this doctor’s journey from skeptic to believer. Specifically, his story will provide insight into the initial challenges of outsourcing, the mindset shift he made, and how he got his staff on board.

Most importantly, his story will illustrate how you can similarly grow your practice with a trusted outsourcing partner.



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SIGNS OUTSOURCING IS A VIABLE OPTION

Optometrists want to serve their patients well. It's paramount. It's why most optometrists chose the profession.

But many doctors also want to grow. It signifies an expanding patient base, increased trust in the community, and an opportunity to further impact the health of the patients they serve.

However, growth is not without its complexities. As this optometry practice grew, it faced several challenges, specifically related to insurance billing.

As patient numbers escalated, the responsibilities of the in-house billing manager increased proportionately.

Here's a snapshot of the specific issues the practice faced:

Increased Workload: The surge in patient numbers inflated the volume of insurance paperwork. For every patient, there were pre-authorizations, eligibility checks, and claims submissions. The resulting administrative burden had a tangible impact on the practice's resources.

Delayed Reimbursements: The capacity to promptly file claims was outstripped by the growing patient load, leading to payment delays that disrupted the cash flow.

“I quickly realized that the cost of not giving our patients the attention they deserve outweighed any hesitation I had about outsourcing.”



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CHAPTER 1

Higher Error Rates: The sheer volume of claims raised the likelihood of errors. Incorrect coding, incomplete patient information, and missed deadlines resulted in denials or rejections, negatively impacting the revenue cycle.

Reduced Efficiency: The in-house billing manager, grappling with a multitude of competing tasks, found their productivity slipping. Balancing claims filing, addressing patient queries, and spending hours on the phone with insurance companies became an arduous task.

Increased Operational Costs: Contemplating the addition of more staff to manage the workload implied higher operational expenses, putting a further strain on the bottom line.

The growing pains of the practice were beginning to stretch their resources thin, making it harder to provide the high level of patient care they aimed for.

According to our case study practice owner, "I quickly realized that the cost of not giving our patients the attention they deserve outweighed any hesitation I had about outsourcing.

"It made sense to offload the billing tasks and have better resources to tackle receivables. I began to understand that the cost justified the tremendous value provided by an outsourcing partner."



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MAKE THE LEAP TO OUTSOURCING

When an optometry practice starts toying with the idea of outsourcing, it's not just about crunching numbers. There are real people at the center of the decision.

In this case, the billing manager, Susan, had been with the practice for years. The idea of outsourcing made her question her value.

She knew the billing process like the back of her hand, and suddenly, her job—more specifically, her relevance—felt threatened. And like a wave, her anxiety rippled through the team.

If they were considering outsourcing RCM, what would they outsource next? Staff wondered, Was my job safe?

Doctors, if you're contemplating outsourcing, remember this: it's tricky to balance change and keep your team's morale up. But with transparency and an open conversation, you can reassure your team and move towards a change that could transform your practice for the better.



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ADDRESSING THE TEAM'S CONCERNS

The practice leader stepped in to halt the rippling fears. The practice owner, also the head OD, called a meeting, creating a space for an open and honest conversation about what this change would mean.

It wasn't about replacing Susan or anyone else on the team, but about helping them contribute to the practice in different, potentially more impactful ways.

The practice owner assured Susan, for instance, that the practice needed her expertise more than ever - to help the practice navigate the growth period. She would still be on the frontline, answering patient questions. It was a core value: to prioritize the patients who were in front of them. Billing was often an interruption to patient-facing activities.

Sure, there were other reservations - money matters, the risk of trusting an outside party with such a critical part of the practice. But first, the practice needed to calm the team's nerves.

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FIND THE RIGHT FIT IN AN OUTSOURCING PARTNER

The task of outsourcing, especially when it's your first time engaging a partner, can feel daunting.

Every optometry practice is unique with its own specific needs and concerns, and the same goes for each outsourcing company. It's critical to find a partner that understands your practice context and can meet your specific needs.

This case study's practice owner remembers the chaos of growing to multiple locations. "Our outsourcing partner handled the complex task of moving payables, credentialing, and ensuring accounts were properly managed.

"It would have been disastrous if we tried to do it on our own. They were the silent partners who worked in the background and got things done efficiently."

An excellent outsourcing partner brings more than just their skills. They immerse themselves in the intricacies of your optometry practice, adapting and integrating into your team.



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CHAPTER 3

Here are the specific criteria that the practice owner used in identifying an outsourcing partner.

Custom Solutions Tailored to Your Practice: An outstanding outsourcing partner doesn't just carry out a service - they actively learn about your practice. They dedicate time to understanding the daily challenges unique to your practice, such as having multiple doctors or locations, or a large percentage of patients covered by Medicare.

The most efficient partners customize their solutions to make them applicable and beneficial specifically to your practice.

A Seamless Extension of Your Team: An ideal partner doesn't act like an outside unit. They assimilate into your business seamlessly, becoming an extended part of your team rather than a detached service.

An excellent outsourcing partner brings more than just their skills. They immerse themselves in the intricacies of your optometry practice, adapting and integrating into your team.

It's this combination of technical expertise and a deep understanding of the optometry business that sets apart a great outsourcing partner.

As the practice owner said, the best outsourcing partner is "outta sight outta mind." They do things in the background that you just don't want to mess with. They work in the background, do the dirty work, and communicate extraordinarily well when there's areas that your practice needs to improve."

Problem Solvers Beyond the Service: Choose partners who can offer value beyond their primary service. An exceptional outsourcing partner is not just a service provider - they are problem solvers. They step in to tackle operational challenges, going beyond their responsibilities to ensure the seamless running of your optometry practice.



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THE BUMPS TO EXPECT ALONG THE WAY

The transition to outsourcing is a considerable shift for any optometry practice.

As the practice in our case study found out, there will be disruptions.

Here are five common challenges to expect during the transition.

1. Adaptation to New Software and Procedures: Outsourcing partners might use different billing software or follow distinct processes, which can require a learning curve for the in-house staff. These changes might initially slow down operations before improving efficiency.

2. Misaligned Expectations: Efficient communication is crucial during a transition to using an outsourcing partner. However, differences in time zones, work cultures, or misaligned expectations can sometimes lead to communication gaps.

A practice, for instance, might expect immediate results post-transition, while the outsourcing partner may need a certain period to understand the specific workflow, adapt to the practice's requirements, and start delivering expected results.

This discrepancy in expected timelines can cause frustration and impact the working relationship. Setting up a clear communication protocol can alleviate these issues.

Efficient communication is crucial during a transition to using an outsourcing partner.



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CHAPTER 4

3. Temporary Productivity Dips: As with any significant change, a temporary dip in productivity can be expected. Until the practice fully adjusts to the new workflow, there may be a slight slowdown in the processing of claims.

4. Patient Concerns: Patients may express concerns about their data being handled by an external company. Addressing these concerns promptly and transparently can help maintain trust and satisfaction among patients.

5. Staff Resistance: Some staff members may initially resist the transition to outsourcing, fearing job insecurity or a loss of control. Open communication, addressing their concerns, and involving them in the decision-making process can help alleviate resistance and foster a more positive transition.

Each of these bumps can be managed with proper planning, communication, and a cooperation between the practice and the RCM outsourcing partner. The key is to anticipate these issues and have strategies in place to address them.



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MANAGE DISRUPTIONS DURING THE TRANSITION TO OUTSOURCING

The transition to outsourcing is a considerable shift for any optometry practice. As the practice in our case study found out, there will be disruptions, but they can be managed effectively. Here's how:

Anticipate the Bumps. Every change comes with its set of challenges, and transitioning to outsourcing is no exception. The practice owner shared, "We were aware that the shift wouldn't be perfectly smooth, and true to our expectations, there were a few bumps along the way." But anticipating these disruptions can make the process less daunting.

Engage a Dedicated Transition Manager. A dedicated transition manager can smooth the bumps in the transition. As the practice owner confessed, "Our outsourcing partner's transition manager proved to be a crucial pillar of support. The ability to navigate unforeseen issues and keep the transition on track despite the hiccups was invaluable."

As you vet insurance billing providers, ensure that your transition will be guided by a transition manager.

Create an Inclusive Transition. A key aspect of managing disruptions involves ensuring the in-house staff feels included during the process. The principal noted, "Our outsourcing partner's approach was not to work around our team but with them, promoting a collaborative environment where our in-house team and the outsourcing team felt like one."

Disruptions are an inevitable part of any significant change. However, with the right approach and partner, they can be effectively managed, ensuring the transition is a success.

"Our outsourcing partner's transition manager proved to be a crucial pillar of support. The ability to navigate unforeseen issues and keep the transition on track despite the hiccups was invaluable."



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GROWTH THROUGH OUTSOURCING

The decision to outsource is more than just a business strategy; it can also be a catalyst for growth, as it was for our case study practice owner. In less than three years, the practice transformed from a single-location establishment serving a local community to a five-location operation spanning across the state.

As the practice continues to expand and open new locations, they attribute much of their success to their early decision to embrace outsourcing. Here's what changed when they chose to outsource.

They Reframed the Role of the Billing Manager. Key to this transition was the practice's billing manager. Her role evolved from a technical billing role to a more strategic one, allowing her to oversee this growth without getting bogged down in the details of billing. Her transformation epitomized the broader shift in the practice, and she proved instrumental in guiding the team through this growth.

By focusing on their patients rather than paperwork, the practice was able to improve the quality of its care, creating a better patient experience - a change that had a positive ripple effect across their expanding network of locations.



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CHAPTER 6

They Scaled Up. With the day-to-day grind of billing no longer occupying a substantial portion of their resources, they found themselves able to open new locations and see more patients - all without sacrificing the quality of their care.

They also Outsourced Their Credentialing. One significant challenge they encountered during expansion was the complexity of managing the credentialing process for multiple doctors across various locations. Credentialing is a critical aspect of an optometry practice's operations, but when managing numerous practitioners across different sites, it can become a labyrinthine and time-consuming task.

While they initially outsourced only their insurance billing, as time went on, they also outsourced their credentialing, ensuring that doctors could see patients at multiple locations.

They Embraced the Benefits Beyond the Numbers. The benefits of outsourcing extended beyond pure operational efficiency and financial gain.

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