

Medical Billing Best Practice Worksheet

Is your medical billing everything it could be? Are you losing revenue because of out of date software or inefficient processes? Use this checklist to compare your practice metrics against accepted industry best practices to determine if you need to make a change.

Compare Your Practice to Industry Standards

Claim Scrubbing

Best Practice: 100%

Your Current: _____

EOBs

Best Practice: Review 100%

Your Current: _____

Days from TOS to Billing

Best Practice: < 3 days

Your Current: _____

Average Days A/R

Best Practice: < 40

Your Current: _____

Average Days in A/R over 120

Best Practice: < 12-15%

Your Current: _____

Eligibility Verification

Best Practice: 100%

Your Current: _____

Claims Paid in < 45 days

Best Practice: 85-90%

Your Current: _____

Total Unpaid Claims

Best Practice: < 4%

Your Current: _____

Net Collection Rate

Best Practice: > 96%

Your Current: _____

Denial Rate

Best Practice: < 3-5%

Your Current: _____

Time of Service Collections

Best Practice: 90%

Your Current: _____

If your current rates are not meeting the best practice standard (or if your current technology can't show you this data), it is time to consider making some changes to your medical billing software and processes.



Providers who use integrated EHR and billing can increase practice revenue by \$33,000 a year per provider.*

*Return on Investment in EHRs, UBM White Paper, July 2011

These additional best practices can help support ongoing improvements in your medical billing.

Do you have these in place?

	Yes	No
1 Integrated EHR and billing system	_____	_____
2 Customizable multi-resource scheduling	_____	_____
3 Online appointment scheduling	_____	_____
4 Individual and batch eligibility verification	_____	_____
5 Appointment reminders (phone, email, and/or text)	_____	_____
6 Electronic superbill with coding support	_____	_____
7 Claim scrubbing	_____	_____
8 Electronic remittance advice and funds transfer	_____	_____
9 Electronic patient statements	_____	_____
10 Online billpay	_____	_____

These features are not optional anymore. As medical billing becomes more complex and patient due amounts become an increasing portion of your A/R, you need these tools to get paid what you are owed. If you don't have these tools, it is time for a change.

Advanced Medical Billing is here to make your life easier.

With Advanced Medical Billing's seamlessly integrated EHR, billing, and practice management solutions, you can get faster, more accurate payments and take some of the pain out of medical office billing.

