MGMA of Mississippi presents

THE FUTURE OF OUR HEALTHCARE

Annual Summer Conference

June 27-29, 2012
Imperial Palace
Casino Resort & Spa
Biloxi, Mississippi

www.mgmams.com
Accounts Receivable Statistics: A Quick-Check Guide

A Suggested Read from our President-Elect

Administrators produce pounds of paper as part of the month-end close process. Typically, buried deep within these reports lies the key to Accounts Receivable (AR) performance. These statistics are usually filed away with other documents, often without analysis. This is not to say that they are unimportant, but who has the time?

Though I can’t provide you with more “time” I can do the next best thing: provide a time-saver. The following is a summary of key statistics, how to best view them, and what they may indicate about your practice.

CHARGES, PAYMENTS & ADJUSTMENTS

The most effective way to view this information is to compare against the prior years’ same period performance. Monitoring for changes in trends can provide effective early defense against profit margin deterioration and protect practice cash flow.

Charges, payments and adjustments can be analyzed either together or separately (depending on one’s comfort level with complexity). If charges are fewer, one can expect that revenue dips will follow within 30-90 days and vice versa. Charge variances can indicate a variety of issues including but not limited to: changes in referring physician patterns, productivity variances, coding/billing issues and payor mix movement.

With respect to payments, if charges remain consistent, in most instances actual reimbursement/bundling variances or billing/collections activities are the most common factors involved in revenue deterioration. Additionally, variances in patient portion collections can have a large impact on practice cash flow as the national trend to pass along more financial responsibility to the patient continues.

Last, but not least, adjustments should be monitored regularly. These changes relate to contractual arrangements, write offs for hardship, and accounts sent to collections. Increases in adjustments could be triggered in a number of ways including: increases in billed charges, changes in reimbursement relative to contracted payors, bundling variances, additional accounts written off as hardship, and/or increased amounts sent to collections.

TOTAL OUTSTANDING AR

The total outstanding AR as a function of provider is a useful statistic in forecasting expected revenue and should be compared regularly to peer performance. The receivables “aging” should be examined as well given its relationship to collection potential. It is also a valuable tool for monitoring, in conjunction with other measures, AR team performance.

AR AGING

As mentioned, these statistics represent total accounts receivable and are typically shown in time frame “buckets” (i.e., 0-30, 31-60 etc.). An effective way to review this data is to compare it to prior rolling periods as well as examining it against peer performance. This analysis can assist in determining if old accounts are being worked, if the claims submission process is performing adequately, and in general how the AR team is functioning. In addition, always look at an aging by payor class to determine if you might have collection issues with one or more of your payors.

GROSS DAYS IN AR

This statistic reveals how long on average it is taking the AR team to collect outstanding balances. Generally speaking, the older the account, the less the likelihood of collecting the outstanding balance. This statistic can be compared to peer group performance as well. In most instances, analyzing front end as well as back end collection processes can lead to improvement in this area.

BAD DEBT

This statistic represents the total amount of surrendered accounts sent to collections. Many practices are unaware of the volume of dollars that may be being turned over too quickly. This can indicate issues in the billing/collection area of your practice such as an overwhelmed or under-trained AR team. Bad debt statistics should be compared regularly to peer performance.

Practices that monitor these statistics consistently are likely to be more proactive in addressing AR issues. Predicting the future instead of reacting to it positions the practice for stronger financial health.

Reed Tinsley, CPA is a Houston-based CPA, Certified Valuation Analyst, and Certified Healthcare Business Consultant. He works closely with physicians, medical groups, and other healthcare entities with managed care contracting issues, operational and financial management, strategic planning, and growth strategies. His entire practice is concentrated in the health care industry. Please visit www.rtacpa.com
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As you are all aware, legislation was enacted to postpone the Medicare SGR cuts until January 1, 2013. Medical groups including MGMA will soon begin to lobby Congress to permanently replace the SGR formula although I do not see that happening in this election year. Most likely we will get legislation passed in late 2012 which gives puts off the 2013 cuts for several months and thus punts the issue to the next Congress.

Another important piece of legislation to MGMA members winding its way through Congress is legislation to repeal the Independent Payment Advisory Board (IPAB). The Patient Protection and Affordable Care Act (known as Healthcare Reform) authorized the creation of this appointed board which has the authority to make binding Medicare policy recommendations. IPAB can not make decisions that reduce services or increase costs to beneficiaries, leaving just reductions to provider payments. And they are also prohibited from making reductions to hospital reimbursement for several years, leaving physician reimbursement as the main target of reductions. Legislation to repeal IPAB has already passed two House committees and will most likely be passed by the full House of Representatives in March (around the two year anniversary of the passage of Healthcare Reform). Mississippi Congressmen Gregg Harper, Alan Nunnelee, and Steven Palazzo all support this legislation. After the House passes it, it will go to the Senate where it will be difficult to get passed.

For those of us in medical management, probably the most important legislation being discussed in Jackson is on Assignment of Benefits (AOB). As you know often health insurance plans will mail payments to the patient when the provider is out of network, EVEN though the patient assigns the benefits to the provider. This causes administrative burdens on the practice trying to collect this money as well as this decreases the likelihood that the provider will get these payments at all. House Bill 560 was originally written to require health insurers to honor patients assigning their benefits to a non-network provider and thus remit the out of network payment to the provider. However, the legislation is strongly opposed by Mississippi’s Health insurers and the bill was amended in committee. The amendment requires such payments to be issued payable to both the provider and patient and mailed to the provider. So the provider would have the burden to get the patient to sign the check before they received their money. We are hopeful to have a true AOB bill like the original House Bill come out of the Senate. Look for future communications from state MGMA or MSMA about this.
2012 Membership Drive
March 15 - October 15
Recruit Members - Earn Rewards!

A cash prize will be awarded to any Active or Allied MGMA of Mississippi member who recruits new Active members by October 15, 2012.

2 referrals = $25
3 referrals = $50
4 referrals = $75
5 or more referrals = $100

Grand Prize: The MGMA of Mississippi member who recruits the most new members (with a minimum of Seven) will win an iPad 2! The winner will be announced at the Fall Meeting, November 16.

Be sure your referral uses your name in the "referred by' field on the application!

Members will be recognized for their efforts and cash prizes will also be presented at the Fall Meeting in November.

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Phone: 251-753-2222
E-mail: johnny.locklar@henryschein.com
The next ACMPE Exam will be May 7-12. Registration is open until April 24. Now’s the time to obtain your certification! We will have an email study group to help you prepare for the exam. Email Joy Yates (Joy.Yates@HattiesburgClinic.com) to join. Benefits of achieving certification include: elevating your career, standing out in your profession, gaining a competitive advantage and improving practice performance. Start taking the steps to achieve this today!

More information about Certification can be found at www.MGMA.com/certification. More information about achieving Fellowship can be found at www.MGMA.com/fellowship.
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Patient Privacy Under HIPAA and HITECH: Where We’ve Been, and Where We’re Going

Speaker: Kimberly Cappleman with Phelps Dunbar

Dates and Locations:

April 12, 2012    St. Dominic Hospital
971 Lakeland Dr., Jackson, MS
(Lower Level Conference Room - Across from the Cafeteria)

April 13, 2012    Ocean Springs Hospital
3109 Bienville Blvd., Ocean Springs, MS
(Education Room)

April 24, 2012    North MS Medical Center
830 S. Gloster St., Tupelo, MS (North Education Classrooms 7 & 8)

Time: 11:30-1:30
Lunch will be provided

Register online at www.mgmams.com

Cost:
$25 for non-members
(cost may be credited towards MGMA of MS membership)
$15 for members
(cost may be credited towards Summer Conference Registration fee)
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"Tis against some men's principle to pay interest and seems against others’ interest to pay the principal."
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June 27-29, 2012

Summer Conference Facility

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Make your hotel reservations online with the IP at http://www.ipbiloxi.com/groups. Hotel reservations will be accepted until June 4, 2012. Be sure to mention our group code: S126041, to receive discounted rates. Rates are as follows:

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Are you a first time attendee?  

CONFERENCE FEES: (Registration fee includes all meetings, handouts, reception, Thursday’s breakfast, breaks and lunch and Friday’s breakfast and breaks.)  

MGMA of MS ACTIVE MEMBER*  

NON MEMBER  

GUEST  

Name______________________________  

*In order to qualify for member rate, 2012 dues must be paid prior to registering. To renew your membership or to join MGMA of Mississippi, visit our website at www.mgmams.com or call Kristina Smith at (601) 569-6659.

SCHOONER EVENING SAIL-Thursday June 28-Limited Spaces-Must be 21 or older-FREE Event 

1)____________________________________ 2)__________________ ______________________  

CONFERENCE PAYMENT 

Conference Registration  

Guest Registration @ $35  

TOTAL AMOUNT ENCLOSED 

NOTE: If you have a disability and/or require special accommodations please call (573) 556-6111.

CANCELLATION POLICY: Cancellations received prior to June 20, 2012 are subject to a $50 fee. Cancellations after June 20, 2012 and no-shows cannot be refunded. Substitutions from within the same group are acceptable.

Please select payment option below: 

1. Register online at www.mgmams.com  

2. Mail along with check payment to:  

MGMA of Mississippi  

313 Telly Road #68  

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(601) 569-6659  

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