

 A photograph of a woman with long dark hair, smiling and looking to the right. She is wearing a white lab coat over a light-colored button-down shirt. The image is overlaid with a semi-transparent orange geometric pattern.

5 KEY STRATEGIES TO **REDUCE** **FINANCIAL RISK**

Tips for front office survival

Patient appointments are the gateway to your practice's revenue. If scheduling and appointments aren't managed well, you're going to have holes in your schedule...and your bank account.

The pitfalls of patient scheduling—no shows, forgotten appointments, and cancellations—negatively impact the smooth running of your practice and your bottom line. Getting on top of scheduling means you're going to have to proactively manage your patient flow.

With new technologies and expanded functionality, practice management systems for scheduling have the ability to keep your practice and your patients on track.

5 Keys to seamless scheduling

No-shows cost you dearly

Private practices are getting squeezed from all sides by changing payment models and declining reimbursements. Patient no-shows are just another element adding to the pressure. It's a problem across the entire healthcare system—and it's an expensive one. No-shows cost the U.S. healthcare system more than \$150 billion a year and many experts say it is due to poor scheduling as a top culprit in creating no-shows.¹

A recent report from an Air Force Base Hospital in Colorado estimated that

the total cost of missed appointments was almost \$197,000 in 2014 and that a single missed appointment cost \$100 to \$200.² Some practices report no-show rates ranging from 24 to 55 percent.³ Limiting the number of no-shows and making sure your patients remember their appointments is critical to the financial health of your practice.



¹ "No-Shows Cost Health Care System Billions." Pittsburgh-Post Gazette. 2/24/13

² "Missed Appointments Negatively Impact Mission." Schriever AFB. 2/24/15

³ Mental Health Patient Scheduling Preferences IndustryView 2015. Medical Software Advice 1/7/2015

The legal risks of missed appointments

Missed appointments and failing to schedule follow-up appointments are responsible for another unwelcome problem: legal risk. Medical liability experts say missed appointments and failing to follow up poses some of the greatest legal risks for physicians.⁴ Additionally, missed appointments seem to be on the rise, as team-based care becomes more popular, and patients are referred to a larger number of healthcare professionals.

In a survey of 723 patient care sites by the medical liability insurer The Doctors Company, 53 percent of respondents said referrals and scheduling follow-

up appointments were their top risk-management problems. According to legal analysts, taking the steps to improve follow-up care can prevent lawsuits and save physicians significant time and expense. Doctors should start by pinpointing holes in their staff communication systems and ensuring that appropriate actions are taken after missed appointments. The physician, office manager and staff should all be involved in uncovering areas in the practice that could create liability risks.⁵

The expense and legal liability of poorly managed appointments are problems that are forcing private practices to

look at advanced scheduling solutions that provide electronic reminders and convenient patient portals.

53% said referrals & scheduling follow-up appointments were their top risk-management problems

No-shows mess up your workflow

When patients forget their appointments and you're stuck with an empty time slot, you have an interrupted workflow. Everyone is affected when there's a gap in the schedule and office productivity suffers.

Patient scheduling is one of the most important operational systems in your practice for the delivery of care: for physician, patient and staff satisfaction, and for practice profitability. Often

it does not receive the attention it needs, to the detriment of the practice.⁶ It's important to maximize patient appointments and minimize the downtime that happens when patients fail to show up.

More practices are turning to leading practice management technology to increase their efficiency with scheduling. An electronic

scheduling and appointment system can make sure your practice is operating at full capacity. With efficient management, you will most likely even be able to schedule a few extra appointments each day, which could be a welcome boost to your bottom line.

Choose a practice management system that has a comprehensive suite of functions to organize your scheduling: at-a-glance schedule management, scheduling tools that can help you overbook, manage waitlists and set recurring patient appointments, and a system that uses cloud technology and helps patients schedule, cancel, and manage their appointments online.



⁴ Medical Liability: Missed Follow-Ups A Potent Trigger Of Lawsuits. American Medical News 7/15/13

⁵ Medical Liability: Missed Follow-Ups A Potent Trigger Of Lawsuits. American Medical News 7/15/13

⁶ "Five Ways to Optimize Your Patient Schedule for Efficiency." Medical Economics. 3/24/14

Know what your day looks like

Look for scheduling software that works for you and your staff, that's easy to manage and doesn't require you to hunt around to see what your day looks like. Being able to see your daily appointment count by each provider, resource or room will let you fill any holes in the schedule. Some systems even have the ability to color code by appointment type, add repeating events and set aside blocks of time.

Quick-look summaries of patient contact information, appointment type, duration and notes are going to help you prepare more efficiently, so you can spend more time on your first priority: your patients. It's also important that your scheduling system is customizable to fit the nature of your practice. The scheduling software also needs to take into account practices that might have several medical providers and locations.

Quick-look summaries...help you prepare more efficiently, so you can spend more time on your first priority: your patients.

Keep a full schedule

Unfilled appointments are missed opportunities. Your practice can't bill or generate revenue if it isn't firing on all cylinders. Ensure your schedule stays full so you can see more patients with scheduling that lets you proactively and retroactively manage time slots. There are five key system functions that will help you lock in seamless scheduling: overbooking, waitlist, recurring appointments, reminders and a convenient patient portal.

Overbooking is good insurance

Overbooking is a good strategy that helps you plan for the inevitable no-shows and cancellations. Try to overbook between a Medicaid appointment or a follow-up patient; 25 to 50 percent of those appointment types cancel or fail to show up.⁷ Using a system that lets you double, triple, even quadruple timeslots is your insurance against downtime and interrupted workflow.

Waitlist management is a win-win

Offering your patients a waitlist option for scheduling is a win-win. Patients get in earlier than planned and you fill a hole in your schedule. With a scheduling system that lets you add patients to a waitlist, they'll automatically be entered into the newest available timeslot when it opens.

Recurring appointments lock in revenue

Setting up recurring appointments before your patients leave the office helps establish a predictable schedule that also means predictable revenue for your practice. Train your front office staff to schedule the next appointment to lock in the time and the revenue that comes from proactively managing your practice schedule.

Reminders head off no-shows

Invest in a scheduling program that can automate patient reminders and confirmations. Automated reminders by phone, email or online in a patient portal are going to keep your patients on track and make forgotten appointments a thing of the past. Systems that have confirmation tracking will let you attach notes and mark scheduled appointments as confirmed during two-day out schedule checks. Tracking will also give you a history of patient cancellations, no-shows, and moved appointments so you can see problems and patterns to get on top of future scheduling issues.

Patient portals: The future of scheduling

New digital patient relationship platforms are the future of patient care. Patient portals give patients a secure, convenient platform to download, complete and update their medical records. They have easy access using their own device and can login through a secure, password-protected patient portal from the privacy of their homes. Patients can request appointments, ask questions, pay their bills and view their records at their convenience. Your staff is immediately notified of any appointment requests and can securely communicate back and forth with patients through the patient portal.

⁷ Guerrero A. "4 Ways To Increase Practice Revenue." Medical Practice Insider. 4/17/14

Conclusion

If scheduling and appointments aren't managed well, you aren't operating at maximum efficiency. There are also serious legal risks if follow-up appointments aren't made in a timely fashion. Avoiding the pitfalls of patient scheduling—no shows, forgotten appointments, and cancellations—is going to help you ensure the smooth running of your practice and protect your bottom line. With new technologies and expanded functionality, practice management systems for scheduling give you the ability to proactively manage your patient flow. Scheduling software with intuitive calendaring and appointment management functions is going to help you better manage your practice and your patients by ending frustrating gaps and no-shows.

Learn more about how AdvancedMD scheduling & appointment capabilities can work for you.

The scheduling experts at AdvancedMD have the solutions you need to get your practice running on all cylinders to keep your calendar and your bank account filled to capacity.

[Schedule live demo](#)

advancedmd.com/schedule-demo

