HOW TO BOOST PROFITS

BY BOOSTING PATIENT ENGAGEMENT

AdvancedMD

ABSTRACT

Improving patient satisfaction is more than just a numbers game—it's an opportunity to deliver an experience that shows patients how valued they truly are. And while happier patients are more engaged in their healthcare and more generous with their referrals, they'll also have a powerful impact on your bottom line.

Make your patients' lives easier and they'll thank you for it.

Modern patients have little patience for what they perceive as the inefficiencies of the healthcare system. For example, a survey of 5,000 patients found that 97% were frustrated with wait times at the doctor's office.[1] Likewise, 60% of patients say they would choose a provider who eliminated the burden of paperwork by allowing them to fill out forms online before an in-office appointment.[3]

And they aren't merely griping. Your patients will have no problem leaving for greener pastures when it comes to wait times, billing errors, lack of follow-up, or poor customer service. Take note, because all of these factors are under your control.[2]

Of course, improving the experience for your patients isn't just about retention. It's also about revenue. Over a lifetime, the average patient influences $1,075,000 in physician-related expenses for his or her household, according to 2010 U.S. Census Bureau statistics.[3] So a better experience results in better patient retention and, ultimately, more revenue.

Higher patient engagement also elevates clinical outcomes

Healthcare technology expert Leonard Kish famously called patient engagement "the blockbuster drug of the century."[4] When patients are actively involved in the healthcare experience, they tend to make healthier choices related to exercise and diet, are more proactive with medical care, and take their medications consistently.[5] The result is better outcomes.

Studies show that patients whose doctors help them monitor their chronic health conditions, set goals, and make lifestyle recommendations are more engaged than other patients.[6]

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[1] "Software Advice." The Cure for Wait-Time Woes Industry View Report." 2013. http://www.saimgs.com/imglib/other_pages/Melissa/How-to-Treat-Patient-Wait-Time-Woes-Industry-View-2013.pdf
[2] "What Makes Patients Loyal?" American Medical News. December 2006. http://www.amednews.com/article/20061204/business/312049995/4
[3] Morrisey, David G. "The True Cost of Alienating Patients," Physicians Weekly. August 23, 2012. http://www.physiciansweekly.com/alienating-patients-cost/
[4] Kish, Leonard. "The Blockbuster Drug of the Century: An Engaged Patient." Health Standards. http://healthstandards.com/blog/2012/08/28/drug-of-the-century
[5] Greene, Jessica, and Hibbard, Judith H. "Why Does Patient Activation Matter? An Examination of the Relationships Between Patient Activation and Health-Related Outcomes." Journal of General Internal Medicine. November 30, 2011. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3326094/

Improving the experience for your patients isn't just about retention. It's also about revenue.

Giving patients better access to their own charts has a similar effect: a US Department of Veteran Affairs study found that patients with online access to their health records reported better control of their health.[6]

This should all be pretty motivating, because improving the health of your patients is what gets you out of bed in the morning. And like most good things in life, there are side benefits. The health of your patients may be your focus, but the health of your practice also matters. And healthier patients are always is good for business.

"It's always been a moral imperative for hospitals and health systems to provide a high-quality patient experience, but now that the CMS is tying reimbursements to HCAHPS scores, it's becoming a financial priority, as well."[7]

Raising the bar

It's important to think of patient engagement as a collective effort. Every member of your staff plays a role. As a nod to this fact, some practices have their staff bonuses tied directly to satisfaction scores. Everyone rises together, or everyone feels the pinch.

"While a well-thought out strategy should be tailored for each health system according to its needs and patient demographic, I would argue that any healthcare group that doesn't work to instill a culture around that patient engagement is hobbling itself," says Paul Shenenberger, chief information officer for Summit Medical Group.[8]

The first thing to do is identify the areas of your lowest patient satisfaction, then create action plans to improve it. During this process, let all the members of your staff weigh in. This approach lets everyone feel like they have a voice, making them more likely to do their part. Also, you may be surprised by the excellent suggestions that come from unlikely sources.

As you're outlining your strategies to improve satisfaction, it can be tempting to make it all about the numbers. This approach, while well-intended, may result in continued lack of engagement from your patients. The solution is to remember what your true priority is.

"Focus on the patients, not the scores," advises Joan Hablutzel, senior industry analyst with the Medical Group Management Association.[9]

The easiest way to return the focus to the patient is to put yourself in their shoes. What would help you feel valued at a doctor's office, rather than just another name on the check-in list at the counter? Start with the low-hanging fruit:

- Always answer the phone by the third ring & don't subject patients to blind transfers.
- Greet each patient with a warm smile when they walk in the door.
- Know each patient's name & use it when appropriate.
- Keep the patient updated during visits & help them anticipate what will happen next.
- Give patients wait time estimates & apologize when delays occur.
- Send patients off with a friendly goodbye as they leave their appointment.

Implement these things in your practice and you'll begin seeing pleasant results. But what about the more substantial efforts? The investments that will lead to more quantifiable improvements?

The easiest way to return the focus to the patient is to put yourself in their shoes.

[6] Woods, Susan S et al. "Patient Experiences With Full Electronic Access to Health Records and Clinical Notes Through the My HealtheVet Personal Health Record Pilot: Qualitative Study." Journal of Medical Internet Research. March 2013.
https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3636169/
[7] "Better HCAHPS Scores Protect Revenue." HealthLeaders Media. September 28, 2016.
http://www.healthleadersmedia.com/finance/better-hcahps-scores-protect-revenue
[8] "Leaning in to create a culture of patient engagement." Healthcare IT News. March 21, 2017.
http://www.healthcareitnews.com/blog/cio-commentary-leaning-create-culture-patient-engagement
[9] "10 ways to boost patient satisfaction." Healthcare Finance. October 28, 2014.
http://www.healthcarefinancenews.com/news/unitedhealth-group-shuffles-executive-management-names-new-optum-leaders

Physicians and patients agree: billing is a pain

A good place to focus your attention is billing. It's one of the biggest patient complaints and a recent survey reported that 61% of patients found their medical bills confusing. The result is slower payments. As a result, practices send an average of three statements before receiving payment. Patient procrastination costs you money. And if you turn the bill over to a collection agency, you'll recover just $15.77 for every $100 owed.[10]

It's not just patients doing the complaining. According to research, more than 50% of providers point to patient payment collection as their biggest revenue cycle concern.[11] And there's reason to worry. More than 25% of private practice revenue comes from patient payments.[12] You can expect that percentage to increase with the trend toward higher deductible health plans, coinsurance, and copays.

Patient satisfaction directly affects your ability to collect payments, so your practice's financial health depends on it. Rethinking your billing process can improve your patient experience and your bottom line.

Surveys show that 61% of patients find their medical bills confusing and 50% of providers say patient payment collection is their biggest revenue cycle concern.

The power of the portal

The most comprehensive way to improve your billing – and the patient experience as a whole – is to use a patient portal. For example, the AdvancedMD patient portal lets patients securely view their bills online, then pay with a credit card. The bill's clarity and ease of payment certainly can expedite and increase your payments from patients, but the buck doesn't stop there. Patients who are highly satisfied with the billing process are five times more likely to recommend the hospital and twice as likely to recommend their physician to their friends.[11]

In addition to streamlining the billing process for both patients and your practice, portals keep patients feeling informed and offer easy, convenient methods of communicating with your office staff about questions or concerns. They allow your staff to auto-assign forms for patients to complete before their visit, so patients can complete the forms at their convenience 24/7. The documents then upload directly to patient files, with no scanning required. Patient intake can take 60 seconds or less!

[10] Gooch, Kelly. "61% of Patients Confused by Medical Bills, Survey Finds." Becker's Hospital CFO. July 14, 2016. http://www.beckershospitalreview.com/finance/61-of-patients-confused-by-medical-bills-survey-finds.html

[11] Lin, Jeff. "Trends in Healthcare Payments and Billing." Health System Management. August 8, 2016. http://health-system-management.advanceweb.com/trends-in-healthcare-payments-and-billing

[12] Margolis, James, and Pope, Christina. "Perspectives on Patient Payments." MGMA Connexion. April 2010. P. 37. http://www.mgma.com/Libraries/Assets/Practice%20Resources/Publications/MGMA%20Connexion/2010/Perspective-on-patient-payments-MGMA-Connexion-April-2010.pdf

Patient engagement tools can help with clinical efficiency in other ways too. For example, AdvancedPatient, our patient relationship management suite, makes it easy for patients to message your staff or request an appointment or a medication refill online. Your staff is freed up from answering a majority of patient phone calls and can respond to messages or process appointment and refill requests in no time at all.

With a portal, the tedious process of patient intake can take 60 seconds or less!

And the addition of telemedicine tools can be used to complete consults or follow-up visits for patients who have a hard time getting to your office. This improves continuity of care and increases the likelihood of patients taking steps to manage chronic conditions or ongoing treatments. The AdvancedMD HealthWatcher™ feature can even be used to alert your staff of patients needing flu shots, physicals, upcoming appointments, and more.

CONCLUSION

As a healthcare professional, you're dedicated to wellbeing. The beauty of it is, the more you focus on your patients' wellbeing, the more you can boost it for your practice. AdvancedMD offers easy-to-use solutions that reduce your administrative headaches, while boosting patient engagement and revenue.

Our suite of cloud-based medical office solutions includes practice management, EHR, telemedicine, patient experience, financial reporting, and physician-performance benchmarking—all backed by expert practice advocates. AdvancedMD also offers full service revenue cycle management and serves an expansive national footprint of more than 22,500 practitioners across 8,000 practices and 600 medical billing companies. Call us today to talk about how we can help your practice succeed.