



7 Critical Attributes *of the* Best Medical Billing Software

AdvancedMD



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The medical coding and billing partner you choose is one of the most crucial decisions you will make for your healthcare practice. Whether you are purchasing your first medical coding and billing software solution or looking for a new vendor to replace your existing software, selecting the right vendor-partner is a big decision. For small and independent practices, that decision is critical to your overall success.

Medical coding and billing software requires a significant investment and translates directly to your ability to collect revenue for a healthy bottom line. Getting it right can be the difference between efficient billing and revenue collection, or a clunky system that makes it difficult to collect payments you are owed for services provided. That's why we recommend asking these seven questions to help you select the vendor and software that best fits your practice.



More time
spent on claims
processing costs
your bottom line



1 Do they have a long history in the medical billing software business?

Medical coding and billing are uniquely difficult and intricate business practices with many nuances and requirements. Any medical clinic that has been in business for a significant amount of

time knows how difficult it can be to keep up with regulatory changes, coding updates, and all the various requirements from individual payers.

A vendor that hasn't been working with medical coding and billing software for very long may inadvertently miss something that creates a problem for your claims. The more time your team must spend working around glitches or issues in the software, the slower your claims process and the more difficult it is to meet your revenue goals and maintain a healthy practice.

For smaller clinics this is even more important because you don't have a large coding and billing staff. The people you do have need to be able to trust the software to get claims out quickly, using the most accurate and up-to-date codes, to capture maximum revenue. With so many newcomers to the medical software industry¹ in recent years, finding a vendor with a long track record in medical coding and billing software can help you get a better overall product and a better experience.

2 Is their software tailored specifically for independent doctors and smaller clinics in your specialty?

While there may be overlap in the features and functionality that small practices and large hospital systems use, they are operationally very different. The specific software features that come with coding and billing software for massive multi-specialty systems usually won't meet the needs

of smaller clinics with only one or a handful of physicians. Buying software designed with a large hospital system in mind usually means overpaying for features you don't need, then trying to find workarounds to get it to fit into your coding and billing team's workflows.

Working with a vendor that specializes in small and independent clinics means you get a software solution that meets your unique needs, with little or no customization required. You can also get software that is designed to grow over time as your clinic needs change. Look for modular systems that you can purchase piece by piece based on your current needs, and that work seamlessly together as you build the perfect software solution.

3 Do they offer a cloud-based solution on a secure hosting platform?

One thing that many clinicians and administrators fail to think about is software security. You already know that you need to safeguard important financial data and patient information, but you may not be aware of just how critical your vendor is for protecting that information. The platform where you host your software is the first line of defense against potential cybersecurity threats.

Today there are three options for software hosting:

Server-based: Software is hosted on local servers at your facility. IT professionals typically maintain the servers, and a physical location with appropriate climate controls. Software updates or security patches require the help of an internal IT team, and you must

back up your data in case of a natural disaster or other emergency that damages the servers. Your team can only access data such as patient records, financial information, etc. when they are in the same location as your servers.

Cloud-based: Software is hosted in the cloud, and you access the information securely through a web interface. The vendor and hosting platform maintain the servers and patch the software when they discover security vulnerabilities. They also take care of all the data backups.

Hybrid solutions: Some vendors offer hybrid solutions that combine features and functionality of both server-based and cloud-based software.

Avoid patchwork systems with clunky connections and APIs

One of the key things to ask about in the vendor selection process is how they protect your data and how you can access it. Many legacy software systems that were originally built as server-based platforms are now trying

to move to the cloud. Since the software wasn't designed for a cloud computing environment, the vendor builds application programming interfaces (APIs) to connect it to the cloud. This adds another layer to your system where something can go wrong. If the API fails or there is a problem, you lose access to your software. It's better to work with companies that build software solutions specifically for the cloud.

Find the most secure hosting platform

A final security consideration when it comes to choosing a medical coding and billing software vendor is the actual platform where they host the software. It might seem like something that you don't need to worry about, or you might not feel like you have the right background and qualifications to understand web hosting security, but it is critically important. The most secure and advanced hosting platform is Amazon Web Services. Medical coding and billing software companies that host their cloud-based software on this platform have the same level of encryption and data security as the world's leading banking, financial, and tech companies.

4 Can they walk you through the entire software implementation process?

Software implementation is a necessary step to launch a new medical coding and billing system. Most companies dread the thought of going through an implementation because it can disrupt operations and impact patient care. Before you select a vendor, get a detailed overview of the entire implementation process, and how long each step will take. Talk to other practices that went through a similar implementation to find out how well the company stayed on schedule.

Implementation also includes training for administrators, physicians, and staff who need to understand how to use the coding and billing software. Make sure your vendor offers training options that meet your practice needs, including in-person, virtual, and on-demand training.

5 Do they offer 24/7 client support?

If an issue arises after implementation, will your medical coding and billing software vendor be responsive to answer questions and provide ongoing support? Ensure your next vendor offers multiple ways to reach out for support, including email, phone, and online chat. The team should be available whenever you need them, ideally 24 hours a day, 7 days a week to take your calls or answer emails addressing any technical issues.





6 Do they have a full team dedicated to software and data security?

Healthcare information breaches are becoming more common and more expensive. In 2021, the average cost of a data breach was \$9.4 million³ for hospitals and providers who don't take the necessary steps to protect sensitive data. While you often hear about large data breaches⁴ at big hospitals and healthcare systems, smaller clinics are often the target of hackers because many don't have internal IT teams or sophisticated systems in place to protect against digital intrusion. Cybercriminals are constantly coming up with new ways⁵ to get sensitive patient information, and healthcare is one of the most-targeted industries when it comes to cyberattacks.

Your medical coding and billing software vendor should have an entire team of cybersecurity experts working to identify and protect against threats. If you have a server-based or hybrid solution, it will be up to your internal IT team to keep the software up to date. With a cloud-based system, the vendor should automatically keep your software secure and keep all the security patches up to date as soon as they find and fix security flaws.

7 Are they up-to-date with the latest coding and billing changes?

There are more than 72,000 ICD-10 codes,⁶ with about 500 added last year alone (along with 58 that were deleted, and 47 revisions). Medical coding and billing teams must have the latest codes to submit accurate claims and ensure speedy reimbursement. Using outdated or inaccurate codes is one of the most common reasons for claims denial or delay, and some errors could also put you at risk for fines and sanctions⁷ if CMS flags the coding errors as “fraud” or “abuse.”

Choose a vendor that keeps your codes up to date automatically so your medical coding and billing team never has to wonder if they are working with the most recent or most accurate codes. This can significantly speed up the process of getting reimbursements and eliminate some of the risk of fines and sanctions for inadvertent errors of overcoding or undercoding.

Discover how
AdvancedMD can
help independent
and small or
medium-size
group practices
achieve better
and more
efficient billing.

Contact us today
to schedule a demo
of our industry-
leading software.

References

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