

## Partnering with a Medical Billing Vendor Can Grow Your Practice



A medical billing vendor may be the key to improving billing within your medical practice. Every provider that runs an in-house billing department knows just how burdensome they can be. With the highest turnaround rate of any other department, providers are constantly having to train and retrain new staff. This is costly and exhausting to practice resources and results in a low-functioning billing department. Choosing to partner with a medical billing vendor can help you grow your practice in the right direction.

### *Benefits of a Medical Practice Management Partner:*

#### **Relieve Billing Frustrations**

There are thousands of burdens and frustrations associated with running a billing department. From high staff turnover to training, to keeping up with medical billing codes, and chasing down collection payments, it never ends. By choosing to partner with a medical billing vendor, you hand over these frustrations to

someone else. You no longer have to juggle a million pieces to keep your practice financially afloat. Instead, expert billers take over your billing department, guaranteeing that it will run smoothly. They are in charge of their own training/staff who will always be up to date on top industry standards.

## **Improve Clean Claims**

Clean claims are essential to receiving timely payment. The most common reason for a denied claim is an error in medical billing codes. Constantly introducing new staff and expecting them to keep up with the latest changes in medical billing codes is a recipe for disaster.

With a medical billing vendor on your team, you can be sure your claims are always submitted correctly the first time. They utilize tools like claims scrubbing to make sure claims are optimized for approval. They then track claims all the way to the payment to make sure they quickly correct and resubmit denials should they happen. A medical billing vendor can increase your clean claims as high as 99%, helping you to achieve an on-time payment, every time.

## **Let go of Collections**

Collections can be tricky. Should a patient payment enter collections, they are extremely difficult to see through. A medical billing vendor that is an expert in the management of difficult collections is just what you need. They will work with patients in a compassionate and empathetic way to make sure they feel comfortable making a payment. With a quality billing partner, your accounts in collection will decrease and you will receive more payments.

## **Increase in Revenue**

With an increase in clean claims and patient payments, providers will see growth in their bottom line. Not only this but moving your billing department to an outsourced medical billing provider eliminates other costs as well. It eliminates the costs associated with staffing and training, having a positive impact on a provider's

revenue growth.

## **Improve Patient Billing Experience**

The billing experience is historically one of the most negative patient experiences. Patients do not understand their bills and when they are ill-prepared for them, they end up letting them go to collections. A medical billing vendor can help improve the patient experience. They will work with patients to help them understand. They can take the extra time that is necessary to make sure a patient understands their bill and feels prepared to make a payment.

To learn more about a medical billing vendor that is ready to help you, please contact [Tower Physicians Solutions](#) at 630-243-5731 or email us at: [info@towerps.com](mailto:info@towerps.com).