

Dr. Stephen Tang and MBM: 10 Years Together

Dr. Tang has conducted his dermatology practice in Wellesley for the past 22 years. He said during our visit to his office in August, "We've had the MBM billing service for the past decade. It's a very comfortable, good arrangement. My office staff, Ann and Sandy, talk daily, sometimes, with the MBM staff. Coming up, the new challenge will be the electronic medical records system which we are adopting (editor's note: Dr. Tang has had a long-term relationship with Partners and Newton-Wellesley Hospital and has selected the LMR system offered by Partners). I am a very happy customer. We'll continue working with MBM."



From left: Sandy Feller, Dr. Tang, and Ann Comeau

continue working with MBM."

Thank you, Dr. Tang and Sandy and Ann; our team enjoys working with you, as evidenced by the fun we had when we did the Centricity training in your office!

View Dr. Tang's video interview with us at www.medical-billings.com. Click on testimonials.

MBM Tennis Triumph

In September, the United States Tennis Association–New England sponsored the Chatham Men's 60 and Over Doubles Championship in Chatham, Massachusetts. Fifteen of the top men's 60s teams from New England and New Jersey showed up to compete for the brass ring, figuratively speaking! Included in the draw were both the #1 and #2 teams in New England. MBM's Curt Anderson and Bob McKinley, Chief Operating Officer of Smartleaf, Inc. (Smartleaf is a leading provider of portfolio customization technology for the bank trust, RIA and broker/dealer community) were unseeded, yet emerged after an arduous three-day tournament as champions. Pictured below, from left to right, are McKinley, Anderson, and finalists John Fornier and Derek Lowe.

USTA Tournament competitors, from left, Bob McKinley, Curt Anderson, John Fornier and Derek Lowe in Chatham on Cape Cod.



Celebrating MBM's 20th Year in Business

Our team has grown since its inception in 1990, and we proudly serve physicians and ambulance companies in Massachusetts, Rhode Island, and New York. We are growing again, so call us if one of your fellow specialists or referral partners might be interested in our services. We will credit your account with one month of our services for each referral that results in a client, along with our thanks!



"Refer your associates to us and receive one month of credit or cash (your choice) equivalent to one month's average MBM revenue from that practice."

MBM

Medical Billing Management

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MBM NEWSLETTER

A newsletter for the clients and friends of Medical Billing Management

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MBM Installs Centricity, Which Delivers Faster, Increased Collections for Our Clients!

The future has arrived for MBM and its clients. We have adopted the G.E. Centricity Practice Management System. This system enables our 20-year old firm to accelerate the billing cycle for our clients, filing charges faster than ever before, checking eligibilities faster, posting remits faster, and appealing denied charges ever more assertively. In sum, our investment in this system will produce more cash faster for our clients.

No wonder G.E. Centricity is number one in Massachusetts! Now approved and/or adopted by Beverly Hospital, Winchester Hospital, Union Hospital, Massachusetts General and Brigham and Women's Hospitals, Newton-Wellesley Hospital, all the Partners facilities, plus scores of other hospitals and more than 1,000 Massachusetts physicians.

New Fringe Benefit — EMR Compatibility

In addition to the speed and efficacy of Centricity, the system also offers our doctors the opportunity to adopt an EMR (either the Centricity EMR or any other EMR) system and convey the patient encounters to our billing teams electronically. Paperless, a great outcome. And now the American Recovery and Reinvestment Act (Stimulus Bill) guarantees that up to \$44,000 of EMR investment will be reimbursed to each physician. That's enough to cover the Centricity EMR and many other EMR systems.

Call us to go over electronic medical records options and Stimulus Bill reimbursements when you are ready.

The first Centricity installations

At right, Tim Petronio of Net Technologies and MBM Client Services Manager Nancy Moglia reviewing the system



At left: MBM is setting up Centricity for Dr. Stephen Tang of Wellesley. Left to right are MBM's Carrie Connolly, Nancy Moglia, and Sabrina Nguyen; Ann Comeau of Dr. Tang's office; and our G.E. Centricity/Virtual Office Ware trainer Joanne Grove.

MBM's Centricity Seminars

At right, MBM's first Centricity seminar was held at the Peabody Marriott in September. Other seminars are planned. If you would like to have a seminar in your office, just give us a call. We'll tailor it to your specific practice characteristics and needs.



A Letter from the CEO

Greetings again, to our clients and friends! All of us at MBM hope you are having a good year amid all the tumult in this healthcare arena. In this newsletter you will see several important themes for us and our clients.

1. The first is that we take pride in producing long-term cash flow success for our clients, as you see with dermatologist Dr. Stephen Tang on page 3. And you can also see this same teamwork approach to long-term cash flow success with Dr. Cutler's Eye Centers.

2. The second theme is that we fight for our clients reimbursements — even if we have to go to the late Senator Ted Kennedy's office to force Medicare to pay one of our surgeon clients for some unfairly delayed reimbursements. Senator Kennedy's constituent service team will be sorely missed for a long, long time.

3. The third theme is our lead story, that we are investing in Centricity for the long-term profit of our clients, and are ready to work with any client's EMR system, including Centricity.

4. And the fourth theme, on the bottom of the back page, is that we are celebrating our 20th year in business, and aggressively looking for new clients.

We're never too busy for your referrals, so call us!

— Curt Anderson



From left: MBM's George Urban and Curt Anderson with Graham Shalgian and Sean Malone from Sen. Kennedy's Boston office.

Case Study

K's Ambulance: Where Sick Collections Became Healthy

Three and a half years ago we traveled to Oxford, MA to meet with ambulance company president, Mr. Dave Krevosky, founder of K's Personal Transport. Dave has built a substantial business success in Oxford, including being landlord for the local branch of the U.S. Post Office!

Why did we go see Dave in the Spring of 2006? As Dave says in his testimonial on our Website, "... I needed help. If I had known how easy the transition was to MBM, I would have done it long ago. With my old billing company, I kept getting denials and denials and they would not follow up on it. We were losing money, going backwards. We had no cash flow... There has now been a 100% turnaround. We get papers from other billing companies. We don't even look at them. There is no need to look any further..."

Thank you, Dave. We value your comments and will continue to work hard to maximize your cash flow!

See Dave's Krevosky's testimonial video at <http://www.medical-billings.com/MBM01/Testimonials.html>

We repaired the cash flow in 2006 for Dave and his great ambulance company. But lightning struck twice; in late 2007 Medicare overstepped the bounds of decent business practice, and ruled that they had mistakenly paid K's Ambulance on over 900 claims going back to 2003. Medicare began offsetting K's current reimbursements with deductions for these old paid claims. This caused the cash flow to dry up again, for no good reason, again. This was the time-honored business fire drill, and Mary Tower and her MBM ambulance billing team immediately filed over 900 appeals and sent an Express Mail protest letter to Medicare citing the unnecessary financial burden they were creating for a good provider, K's Ambulance. Within 90 days, by March 31, 2008, all appeals were approved, and all of K's withheld cash came pouring in. A second crisis averted, with solid teamwork by Dave's team and ours.



Below: One of the ambulances in K's fleet.



Above, from left: Mary Tower of MBM, and Dave Krevosky and Marie LaJoie of K's Ambulance.

Cutler Eye Centers Get Great Financial Results!

Dr. Cutler's practice management consultant Brad Ruden remarked this summer that Dr. Cutler's Woburn and Gloucester offices exhibited excellent financial collection results. The Medical Group Management Association (www.mgma.org) represents more than 200,000 physicians nationwide. Their study showed that the average percentage of re-imbursements overdue by 120 days or more in medical practices was 18% and better performing practices were at 11%. Dr. Cutler's offices were at 5.5% at June 30th. Dr. Cutler's team provides what MBM needs to bill and collect successfully: PCP referrals accompany the charges, physician notes are provided promptly on request, charges, EOBs, and remittances are provided to the billing team promptly, co-pays are collected at the front desk ... all of this critical cooperation between our two staffs makes great results possible.



Dr. Cutler with, from left, Cutler Eye Center staffers Rebecca Church, Nicolette Deveau-Green, Amanda Deveau, Lori Constantine, MBM's Muriel Sacramone and Nancy Moglia

Congratulations to both teams!

How Working with MBM Really Is a Piece of Cake

Every Friday morning, the MBM team enjoys a lovely company breakfast prepared by our in-house expert chef, Lori Preisinger. Lori came to MBM in 2004, and is an important part of our Ambulance Department. She oversees the collections for our City of Leominster Ambulance account. Lori is at right with one of her tiered layer cakes — mm, mmmm ... delicious! If you'd like to taste one of Lori's delightful creations, call her cell phone at 978-223-0397. And if you'd like to see her in action on your account, give us a call. Lori is shown below with some of the folks at Leominster Ambulance.



Why Adopt EMR Now?

Finally, you can prepare your medical practice for the future. EMR has never been so easy, affordable, and reimbursed by CMS/Medicare.

Here's why EMR is hot:

- "The REAL ROI is that your practice runs on time, your patients are happy and well cared for and you get home for dinner each day knowing that your charting is DONE." — Dr. Victoria Rockford - www.hcplive.com
- Cash flow accelerates, because encounters are captured and coded electronically and billed to insurers much faster.
- EMR enables e-prescribing and its Medicare 2% incentive, and the PQRI 2% Medicare incentive.
- Each physician can view and share patient charts from home, or anywhere there is an Internet connection.

Here's why EMR is suddenly affordable:

- The cost has dropped to \$799 or less per month for 60 months. In many cases, after 60 months the practice owns the software.

- CMS/Medicare will reimburse up to the first \$44,000 per physician. Or more exactly, up to 75% of each physician's Medicare payments for 5 years. This can be 92% or more of the entire cost of the complete EMR system. This was not possible until the 2009 Stimulus Bill.
- The full \$44,000 reimbursement is only available if a practice has the EMR system up and in "meaningful use" (e.g. e-prescribing and online chart-sharing) by 2011 or 2012.
- Additional computers and servers are not required, just your existing XP PCs.
- Penalties (for no EMR) of 1% of Medicare reimbursements commence in 2015, 2% in 2016, and 3% in 2017. — Stimulus Package: CMS/Medicare EMR Reimbursement Per Physician

Call us to schedule a meeting about controlling EMR costs, while gaining 2% Medicare incentives for e-prescribing and PQRI, and getting reimbursements for the EMR system.

The Economics of Adopting EMR

Adopt EMR	Payout Year						
	2011	2012	2013	2014	2015	2016	Total
2009-2011	\$18,000	\$12,000	\$8,000	\$4,000	\$2,000	\$0	\$44,000
2012		\$18,000	\$12,000	\$8,000	\$4,000	\$2,000	\$44,000
2013			\$15,000	\$12,000	\$8,000	\$4,000	\$39,000
2014				\$12,000	\$8,000	\$4,000	\$24,000
2015					\$0	\$0	\$0

Why is Cost-Cutting Such a Focus in Medical Practices Today? What Costs to Cut? Here Are 2.

We all know this: the costs of running a medical practice continue to escalate year after year. ▲

And payer reimbursements fail to keep pace with inflation. ▼

Reimbursements are not keeping pace with even our minimal inflation these days. In a June 2009 report published by the Denver-based Medical Group Management Association, "...compensation for primary-care physicians fell 1.73% in 2008 when adjusted for inflation...and specialists decreased 1.59%..." pressure to cut costs is increasing. So, the pressure to cut expenses is increasing. Doctors nationwide are asking their practice managers to reduce costs. Here are two major ways to decrease costs as reimbursements fail to keep pace with inflation:

1. Outsource the billing function. One recent study by the Massachusetts Society of CPAs put the cost of an in-house billing team at 11% of total collections. A billing agency will perform the same work for 4% to 7.5% of total collections, a savings of 2.5% to 7% of total revenue.

2. Outsource the EMR functionality to a contractor's servers instead of installing EMR on the practice's servers. Costs of installing an EMR system in-house can range from \$40,000 to \$100,000 or more per physician. Costs of installing the EMR function are reduced to a fixed price of \$600 to \$800 per month per physician when a contractor's servers are utilized. These costs can be fully reimbursable in 2011 as part of the Economic Stimulus Package (ARRA 2009).

Email or call us if you need to review cost-cutting options.