AKAMAI | PRACTICE MANAGEMENT

Akamai Full-Service Billing FAQs
You Focus on your Practice; We Focus on Your Business

Time is such a precious resource. Are you spending more of it running your business than seeing patients? Are you wondering why you spent so much time in medical school; if most of it each day was going to be spent on human resources, information technology and accounting details - just to get paid? Or worse, are you worried that you aren't spending enough time to assure that you are actually collecting everything that is due? Does your billing stop when your office manager is out of time, on vacation or unavailable?

Let Akamai's team of medical billing professionals take the worry and time commitment out of your daily billing, claims processing and banking tasks. Free up your office for what you are there to do, provide care for your patients.

Why do practices outsource their billing?

The reasons are myriad. Many are centered on personnel; lack or unavailability of experienced personnel, frequent staff turnover or over-dependence on a single person. Some reasons are managerial; insufficient knowledge, time, or motivation to review financial reports or lack of time to appropriately oversee billing staff.

Others are financial. New providers frequently don't want to have to hire full-time, experienced billing staff when patient volume is low. They would rather minimize the upfront costs of getting paid. Or they simply appreciate the idea of billing costs being a fixed and predictable cost as a percentage of revenue.

What services does Akamai perform?

Although there are occasionally variations, for most clients, Akamai provides the following:

- ✓ Detailed demographic registration
- ✓ Review of charges and data entry when necessary
- ✓ Claims submission (for most practices 85%+ will go electronically)
- ✓ Patient billing
- ✓ Payment and remittance posting and reconciliation
- ✓ Deposits to your bank

- ✓ Telephone inquiries from both patients and insurance payers
- ✓ Follow-up on unpaid claims
- ✓ Easy to understand management reports
- ✓ Remote access to your practice management system
- ✓ Customized website for patient payments
- ✓ Automated appointment reminders for office-based practices
- ✓ Payer recertification

In general, we attempt to relieve the practice from as much billing responsibility as they want, while still retaining enough control to maximize collections.

What does all of this cost?

Start-up costs are minimized and, for most offices, there is little or no IT expense. 99% of monthly costs are based on a percentage of what is collected and deposited into your bank account. This approach aligns Akamai's goals with the desires of your practice (to maximize collections) and keeps cost low during times when collections are constrained (perhaps when a practice is first starting out) and only increases as revenue grows to afford it.

The percentage is based on a combination of factors, including specialty, complexity of the billing and insurance mix. There are no "hidden" monthly fees for banking transactions, access to your data or on-line reporting.

In this era of increasingly complex billing, reporting and payment models, it's important that contracts are clear and don't have to be continuously modified to reflect changes in insurance mix, participation agreements or specialty contracts. This provides predictability for both the practice and Akamai. Consequently, the percentage we charge is calculated based on all forms of revenue associated with patient care; whether it be fee-for-service, capitation, pay for quality, PCMH, patient receipts, etc. Excluded is physician income associated with administrative positions, speaking engagement fees, etc.

Our transparent pricing approach is simple to understand and includes virtually all costs associated with your "revenue cycle management" including billing staff payroll, software and server expenses, postage and materials, forms, supplies and telephone charges.

What is the term of the billing agreement?

By default, our contracts are for an initial term of six months, which then convert to a month-to-month format. If we are not performing to your expectations, the agreement can be terminated with sixty days notice. You should expect your billing organization to earn its keep every single month, and frankly, we are happy to accept this responsibility.

Fundamentally, we think longer agreements place unreasonable restrictions on the ability to manage a practice efficiently. A physician shouldn't be put in a set of handcuffs that restricts making changes if performance isn't acceptable, if practice patterns change, or if it is decided that in-office billing would eventually suit them better.

Can I see my billing information and what does that cost?

With Akamai's full-service billing, your practice will have complete access to our software, Akamai PM. It has been completely designed with the specific idiosyncrasies of Hawaii's healthcare environment in mind. It is currently used to bill for over 800 providers statewide.

Your data resides on Akamai's cloud-based servers and you have the option to access it securely over the Internet. This provides the ability to look up patient balances, review transaction histories and run reports. Office-based practices also have access to online scheduling, automated eligibility checking, forms generation, lab requisition printing, and a variety of additional office efficiency functions.

All that's needed for access is a PC and a broadband Internet connection. There is no charge for access for a reasonable number of computers depending on practice size.

How will I know who to contact at Akamai?

For solo practices, we assign a single account manager who is primarily responsible for your practice's revenue cycle management. They become the designated point of contact for billing questions, procedural issues and day-to-day interactions.

Although there are obviously others who may periodically assist with your practice, your account manager will not just monitor your practice's overall performance, but will be actively involved in all phases of your billing and collection effort.

The account manager is assisted by a team of other billers, our billing department manager and our staff accountant who reviews every account each month.

What about EMRs?

Akamai works with more EMR programs than any other practice management company in Hawaii. In general it's possible for us to integrate with most EMR packages and we have extensive integration experience with both in-office and hosted EMR options.

Who is responsible for following up on un-paid insurance claims?

Akamai and not the office; plain and simple.

Other billing services frequently rely on office staff to contact payers, resolve problems, research payment issues or even identify unpaid claims. These are all our responsibility.

Of course, the office may be asked to provide additional information such as op notes to justify appeals and we will need a primary contact person in case we need information only available from the charts.

Please note that the responsibility for prior authorizations, referrals and clinical justification for care is the responsibility of the practice.

Who is responsible for patient balances?

Akamai, in conjunction with the office.

Obviously everyone benefits when payment for co-pays and other predictable patient balances are collected at the time of the visit. Furthermore, if a patient has a delinquent balance, we would expect the office staff to address this if the patient returns to the office.

However, it's Akamai's responsibility to contact responsible parties, get clarifying insurance information when needed, follow-up on unpaid balances and, when necessary, suggest balances that need to be turned over for more advanced collection proceedings.

Our most successful practices work closely with their account manager to resolve delinquencies.

How long have you been doing this?

Akamai's principals have been involved in collecting for providers in Hawaii (through Akamai and predecessor companies) since 1982. The experience that we have garnered and feedback from our clients have allowed us to refine our software and procedures to provide optimum results.

What can I expect in terms of results?

The vast majority of our clients see significant improvements to their collection efficiency within the first four to six months of Akamai assuming billing responsibility.

However, let's be honest. A high percentage of our new clients are hiring us specifically because they have current problems and really need our assistance. It's no wonder that we can make substantive improvements for these practices.

Sure we have great professional staff and they work with exceptional technology. But we have no magic bullet. A well trained and dedicated office staff, armed with the same technology should be able to do an equally good job. What we can promise is that stresses of personnel issues, oversight of the billing process, cash control concerns and worries about timely submission of claims will all go away.

The vast majority of our billing clients have been with us for a very long time and would never dream of taking the process back "in-house"

What about your technology? Why is that better for me than what I use now?

Akamai PM is the end result of over thirty years of local practice management and medical billing experience. We have combined our knowledge, with feedback from mainland colleagues, and most importantly suggestions from our clients. It is extremely powerful, but remains easy to use.

As an example, let's look at just one aspect; eligibility checking. The national Medical Group Management Association estimates that 50%-65% of denials go unworked. This means that practices are walking away from a pile of revenue and providers are being underpaid for their hard work. (Thought for the day; how's that going in your practice?) MGMA also approximates the cost of reworking a denied claim to be about $24. Based on these two statistics, it's clear that prevention of denied claims is paramount for cost effective and full collection.

For office-based practices using Akamai PM, the mere act of making an appointment triggers an automated process that validates insurance information for the vast majority of patients. The result of this validation, typically including complete benefit information, is readily viewable from the Akamai PM schedule. Patients who have changed insurance are clearly identified, so updated information can be obtained at check-in. The end result? Cleaner claims with fewer rejections. As an added benefit co-pays and deductible amounts are usually known at the time of service. So collections are easier and less costly than billing after the fact.

MGMA, a wealth of information, also says that nearly 10% of all electronic claims are rejected on their "first pass". We see less than 1% with Akamai PM. This is a result of integrated error checking that alerts users, at the time of entry, when potential problems are detected. Again; minimizing denials equals less work, faster payment and higher collection rates.

What about document storage and access?

Integrated document management is a feature of Akamai PM. Paper documents related to the practice's billing are scanned and accessible without leaving the program. These include correspondence, registration forms, encounter forms (superbills) and remittance documents. Electronic documents (principally EOBs from HMSA, Quest and Medicare) are also available online.

This relieves the practice from storage issues associated with the monumental avalanche of paperwork and provides ready access when needed.

What about appointment reminders?

For clients that access our system in their office for scheduling, an option exists for automated appointment reminders. Email and text reminders are free of charge. Calls can be added for a nominal cost.

This automated service cuts down on no-shows and helps stabilize the ebb and flow in patient volume throughout the day.

Can patients make payments online?

You bet! Akamai has partnered with Square (the ubiquitous device you frequently see in retail facilities and restaurants) to put together an integrated credit card processing system. As part of this, Akamai hosts a customized payment website for participating clients.

Patients can quickly and conveniently make payments online; improving cash flow and increasing patient satisfaction. There is no extra charge for this terrific service. Signing up with Square is required.

What am I waiting for?

We don't know that one. Give us a call at 536-0300 to get a quote on the cost for doing this for your practice or for more information.