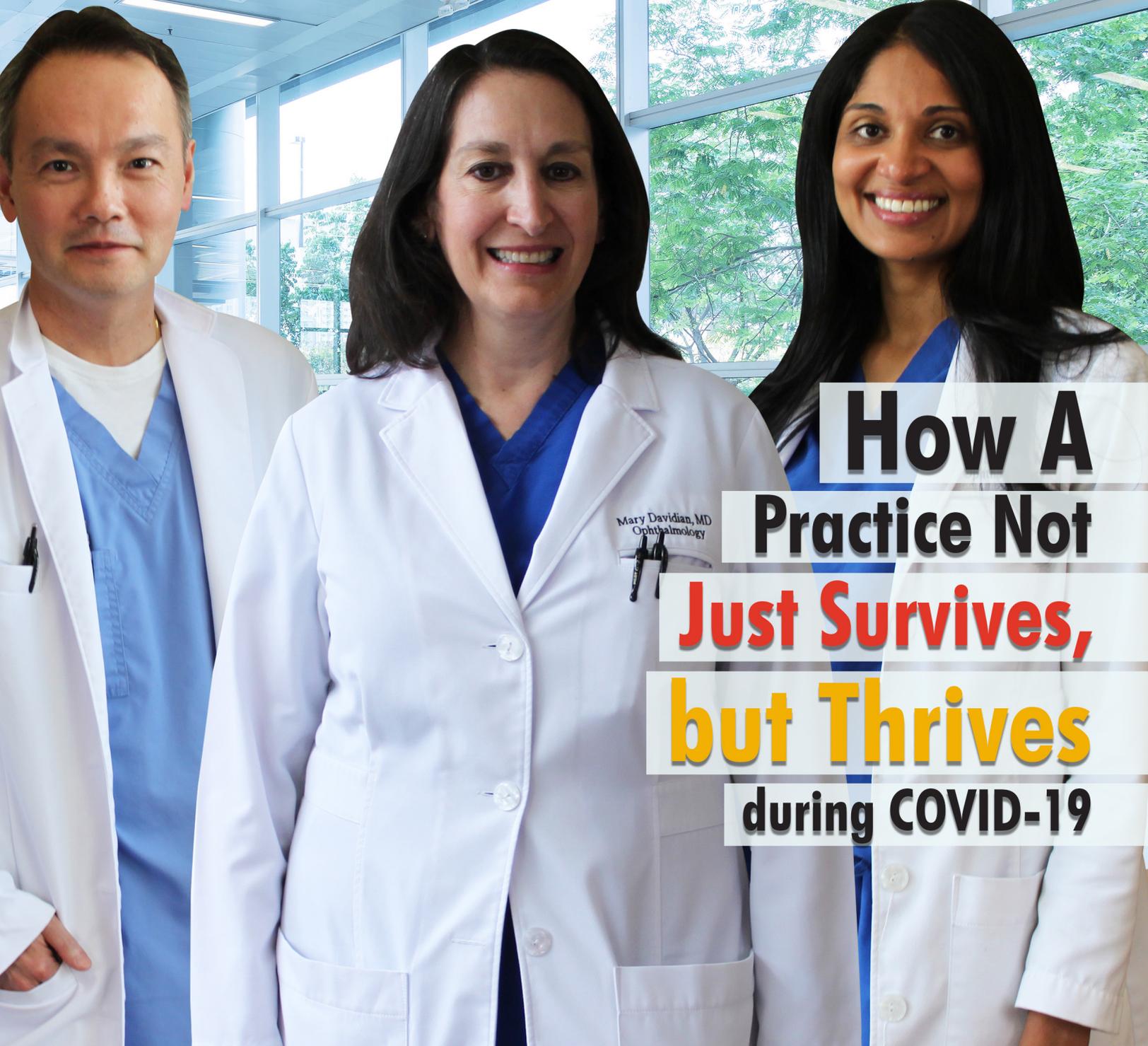




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Practice of the Future



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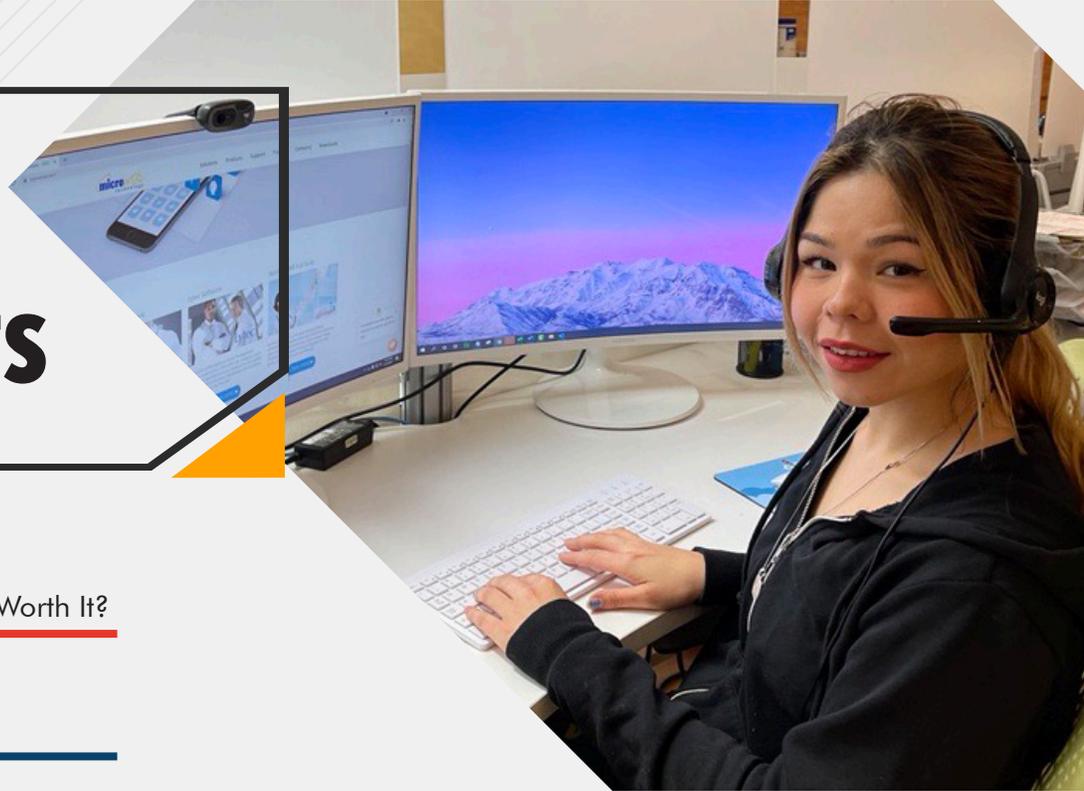
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Are Managed Services Providers Worth it?

Over the past few decades, new technology has allowed businesses everywhere to thrive by increasing efficiency and generating useful insights through data. Many processes and tasks can now be automated with the help of technology, and although an in-house IT team is helpful, the hiring process and making sure you are consistently delivered quality gets tricky. One of your most valuable assets is your network, and it is necessary to treat it with attentiveness and care in terms of maintenance.

Every business uses technology to maximize their efficiency and compete in their market. Businesses heavily rely on IT and their networks more than ever, and the cost of maintaining an in-house IT team continues to rise. Many small businesses are not able to afford unexpected costs much less the loss of their data. As a result, the quality and quantity of maintenance efforts to their networks are often sacrificed— leaving businesses open to further issues.

For decades, break-fix services were all companies really needed to rely on. Break-fix services are the companies a business calls when they run into internal hardware or network issues. For example, when a business comes across a server issue, they would consult an IT expert to explain and resolve the issue for them. If they're lucky, it's a quick fix; if not, repairs can get expensive and take time away from your business. In an age where time is money, most businesses can't afford long downtimes and costly repair bills.

What are managed services?

Managed services allow a business to outsource both maintenance and repairs to experts with a keen eye on the ever-changing IT world. A managed services provider (MSP) performs tasks such as network administration, data backups, network security, communications, and IT support, so that you can run your business with ease and peace of mind.

In 2019, healthcare organizations accounted for 29.2% of all reported data breaches. Having experienced IT professionals maintaining your systems can shield your credibility and finances as well as your data. Let experts manage your network, so you can manage your patients' (and your business') health!

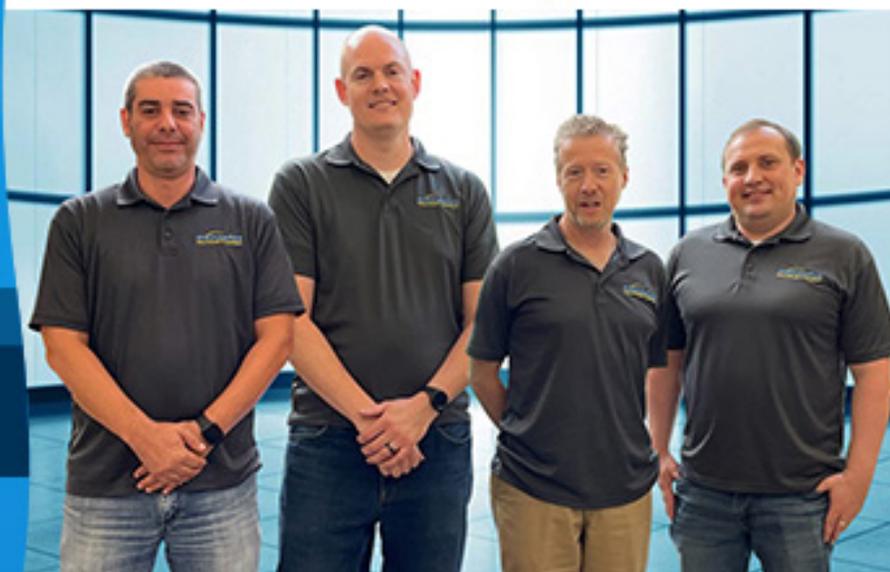
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HEALTHCARE IT COMPANY
by Microwize



Letter From the Editor

On an idle day in August of 1995, I received a phone call from a family member with news that we all dread – my mother had been taken to the hospital. After four days there, I learned how hard doctors work - day in and day out. I also learned how little technology was used to improve my mother’s quality of care, or to improve the quality of life of the doctors, nurses, and other staff involved in her case.

A few months later, I was invited to observe the daily workflow of a medical practice. Afterwards, I realized how much help their office needed due to the complete lack of information flow within the practice. While I was taking care of their basic computer needs, my curiosity regarding the medical industry was piqued. I did some research and found some startling statistics:

According to the Commonwealth Fund Commission, the US is experiencing 100,000 to 150,000 preventable deaths on an annual basis and spending \$100 billion per year needlessly on health-care.

Every year, 20 million unnecessary antibiotics are prescribed, 7.5 million unnecessary medical or surgical procedures are performed, and 8.9 million unnecessary hospitalizations occur. Nearly 1% of patient charts are misplaced or lost on an annual basis.

I believed in my heart I could help improve the state of the medical industry by providing cutting-edge, innovative solutions for healthcare providers. I was initially accused of trying to start a non-profit organization; however, I felt that if I did the right thing, rather than make an easy sale, a successful business would eventually follow. I am extremely proud of having founded a company that became one of the first value-added resellers to offer electronic medical records.



That company has grown and matured, and remains at the forefront of the electronic health-care revolution by offering e-prescribing, patient portal access, telemedicine, and cloud-based solutions. I strongly support and believe in doctors breaking away from the monopolies of hospitals and large groups to start their own practices, and I would like to give you all the tools you need to succeed in your business.

My name is Robert Gabriel, and on behalf of my team I welcome you to the premiere volume of Practice of the Future magazine!

Humerus Corner



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Independent Medical Groups Generated a Profit, While Health System-Affiliated Medical Groups Suffered a Loss in 2019

According to a survey released by the American Medical Group Association (AMGA) on Dec. 22, in 2019 independent medical groups generated a profit, while health system-affiliated medical groups suffered a loss.

The press release the AMGA published states: "AMGA'S newly released 2020 Medical Group Operations and Finance survey reveals that although most groups saw improved financial performance in 2019, independent medical groups generated a profit, while health system-affiliated groups faced a loss. The survey shows the overall median profit by investment (P/I) per provider in 2019 to be -\$22,028, an improvement from -\$57,426 in 2018. For health system-affiliated medical groups, the overall median loss per provider (also known as "investment per provider") in 2019 was -\$163,994 in 2019, slightly better than -\$165,050 seen in 2018. For independent medical groups, the profit per provider increased to \$12,434 in 2019 from \$5,200 in 2018."

In addition, the AMGA noted that that compensation and benefits increased 56% in 2018 for providers, and "creates a greater need for practices to be performing at optimal levels, given that the remaining percentage for staff salaries and benefits and operational expenses is shrinking." While "the numbers alone are not necessarily indicative of system-affiliated groups performing worse than independent groups," this is good news for providers who often struggle with the decision to join larger groups.

Since its founding in 1997, Microwize's goal has been "helping practices stay independent." Financial concerns often lead to practices being absorbed by these larger systems and losing control of day-to-day operations. Let Microwize work with you to help keep your practice lucrative, healthy, and yours!



What Primary Care Physicians Need to Implement Telemedicine

by Andersen Silva



As the pandemic took hold this spring and summer, and social distancing measures were put in place, many healthcare providers found themselves dealing with the reality of telehealth or virtual visits for the first time. A research team from the Department of Public Health Policy and Management at New York University's School of Global Public Health, partnered with the New York City Department of Health and Mental Hygiene's Bureau of Equitable Health Systems, published a paper in Health Affairs recently after surveying hundreds of local primary care providers between April and July regarding changes to their practices due to COVID-19.

Those surveyed responded with five areas for policymakers to improve:

- Harmonize the reimbursement criteria
- Create billing codes or payment models for the additional work required to offer telehealth
- Provide coverage for at-home monitoring devices
- Incentivize the development of and access to patient- and provider-centered technology
- Review, revise, and communicate telehealth malpractice policies

The paper's authors noted that uncertainty about reimbursements (including whether or not virtual visits had even been reimbursed), and providers' setup costs for a telehealth platform, were chief among the concerns raised by respondents.

Vosita Healthcare has been working with physicians to provide an easy-to-use, easy-to-implement platform for virtual visits during the COVID-19 pandemic.

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How Big Retailers Are Rolling into the Healthcare Industry

by Rosmary Bright



Big retail companies like Walmart, Amazon, CVS, and Walgreens are investing more in telehealth. What can this mean for the future of the healthcare industry?

Did you ever stop to think that what happened in the food industry could happen in healthcare? There's no question that the big boys are moving in. Companies like CVS, Walgreens, Walmart, and Amazon have been keeping a close eye on healthcare trends for a while. Now, they want to get in on the action by introducing telemedicine services to their day-to-day operations.

The healthcare industry is no stranger to change or consolidation; in fact, hospital acquisitions of physician practices rose 128% between 2012 to 2018 (data from Avalere Health and the Physicians Advocacy Institute (PAI)). This consolidation and growth happen constantly, whether it's hospital acquisitions or big healthcare companies acquiring smaller insurers to gain leverage and increase market share. So why wouldn't big-box retailers want a piece of the pie and offer the one-stop-shop experience?

care around the clock through messaging or video. Times have changed, and the pandemic gave telemedicine a boost and made people realize that the use of technology is inevitable, and it will continue to mark its presence in everyday medicine. Health data collection and sharing, monitoring devices, and at-home testing is the next big wave, and people are looking at these areas to improve efficiency and limit exposure. So as we prepare for the next substantial change, remember that telehealth is here to stay, and the big retailers are looking to use their resources to take a bite out of healthcare!

In conclusion, healthcare will continue to evolve, and Vosita is the perfect solution for providers to continue to grow their personal connections with their patients. We need to keep our health local and personal and avoid big chains. I am a big believer in telemedicine. That is why I believe in Vosita and helping providers stay connected!

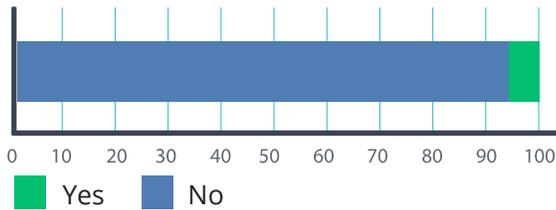
In September 2019, Walmart, known for their "Everyday Low Prices," launched Walmart Health, a primary care clinic, at a store in Dallas, Georgia. The doctor-run clinic, the first of its kind for the big box retailer, offers services like X-rays, annual checkups, and dental exams. They have plans to expand to over 40 clinics by 2029. CVS and Walgreens have invested heavily in telehealth, to offer their customers virtual health care visits in addition to their in-store clinics and pharmacies. In 2018, CVS announced that virtual health visits would be available through their mobile app, in just another example of how medicine and trends are constantly changing.

Recently, Amazon announced that Amazon Care will be available to serve Washington-based companies. Amazon Care enables employers to provide access to high-quality medical care within 60 seconds for employees, including options for

Top Healthcare IT trends in 2021!

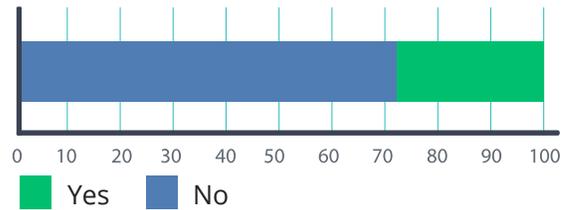
The healthcare industry is undergoing big changes, and these changes will affect the way we use technology in the future. We collected this data by asking healthcare professionals some key questions about the way they use technology now and what they feel about their cyber security and managed IT services.

Q1: Have you had a security breach in the past 2 years?



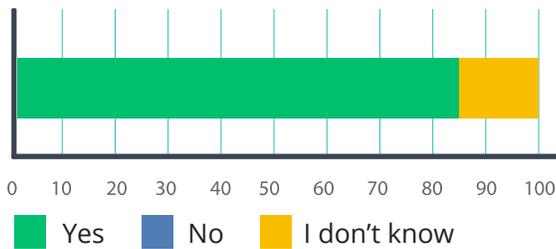
5% of healthcare providers have had a security breach in the past 2 years

Q2: Do you use a third-party company for your IT related needs?



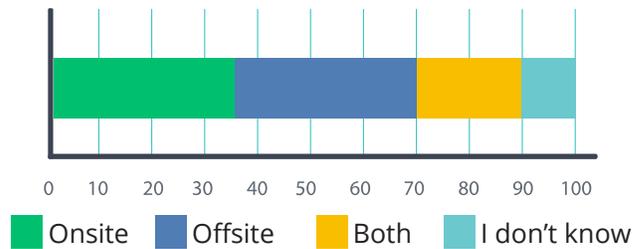
27.5% of healthcare providers use a third-party company for their IT related needs

Q3: Do you have a data backup?



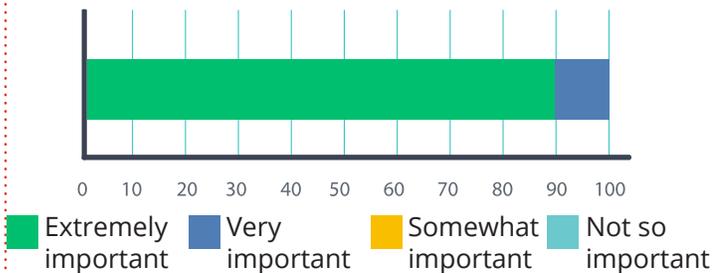
85% of healthcare providers have a data backup

Q4: Is your data backup onsite or offsite?

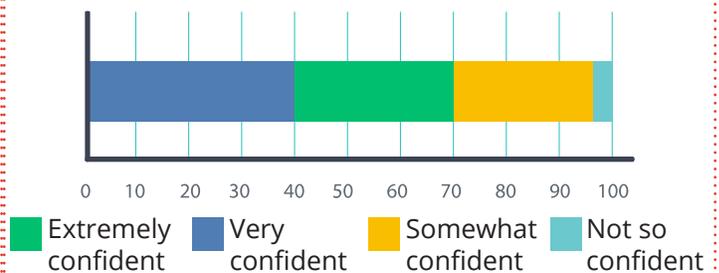


20% of healthcare providers have their data backup both onsite and offsite

Q5: How important is it to keep your data safe and secure?



Q6: Are you confident that your staff is trained on HIPAA compliance and cybersecurity?



What's the takeaway?

It is always a good time to review security, backup, and disaster-recovery practices - before something goes wrong and not after. While these survey results look encouraging, knowing that you have a backup solution (and even knowing that you have both onsite and offsite backups) is not the same as knowing you can quickly and reliably restore from those backups. Take this opportunity to think about how your IT needs, your network and data security, and your backup solution are currently being handled.

Medical Reimbursement by VCC Costs Practices Money

Insurance carriers are increasingly resorting to reimbursing medical claims using virtual credit cards (VCCs), but the convenience to healthcare providers is offset by the loss of some of that medical reimbursement to transaction fees.

While being paid via VCC is a more efficient reimbursement than the paper checks of yore, they aren't legally considered "electronic" payments under the Affordable Care Act; like paper checks, they also don't come with Electronic Remittance Advice (ERA) integration and can't be automatically posted into your medical billing software.

Carriers can receive rebates of 1 to 2 percent from the credit card processors in exchange for the business, making this an additional source of revenue for the health plans with the added savings of not having to mail paper checks. For providers, however, the percentage-based interchange fees, which can run as high as 5%, can cost a lot more than ACH EFT "flat" transaction fees. Worse, some providers may not be aware that their medical reimbursements are being reduced by this process.

While the Centers for Medicare and Medicaid Services (CMS) no longer has any official guidance regarding VCC payments on its site, the American Medical Association does recommend that physicians enroll in Electronic Funds Transfer (EFT) payments, which HIPAA mandates health plans make available upon request. Reading the fine print to avoid being locked into a contract with inflexible payment terms is critical, as opting out after the fact can be time-consuming and frustrating. Some providers even resort to sending cease-and-desist letters.

Healthcare professionals are by no means unaware of the hurdles and obstacles that insurance carriers will put in the way of their reimbursement. Claim denials sometimes seem to be affected by the weather or the third letter of the patient's last name. With virtual credit cards, at least insurances are paying practices, but using a method that can benefit the carrier while decreasing the amount of payment. Providers and billers need to remain vigilant in order to fully collect what they're owed.

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Case Study - Highland Ophthalmology

We visited Highland Ophthalmology Associates in New Windsor, NY to see how the practice is managing not just to survive, but to thrive during Covid.

Q: What was the biggest challenge you had to overcome this past year because of COVID-19?

A: The biggest challenge we have faced is getting back up to speed. COVID-19 slowed down the volume of patients and we had to devise a new way to make communication safe for ourselves and our patients. Safety was our #1 concern and we stayed diligent with the always fluid CDC guidelines. Some other challenges we faced were creating a system for telemedicine, as well as setting people up for remote workstations.

Q: Were there any partners or businesses that helped you along the way?

A: Microwize is our #1. They are always helpful, especially with applying their knowledge to research telemed companies for us. In addition, they made setting up remote workstations, personal computers, and even cell phone apps possible. SolutionReach was able to help us with patient communication. Vonage, which is our phone system, had a mobile app allowing our staff to conduct all business remotely.

Q: How has COVID-19 changed the way you do business?

A: Highland Ophthalmology tried to maintain a business-as-usual approach within the guidelines from the state and CDC. We adapted to our apps and working remotely, which has been a great benefit for inclement weather as well. Microwize made sure we could adapt quickly. Our billing office operated at 100%, with 75% of the team working remotely. Due to telemedicine and the apps, Dr. Huynh even started using the EMR charges function in Medisoft, which has been a great tool.

Q: What measures does your practice take for reducing your risk of a cyberattack?

A: Microwize plays a big part in monitoring our server usage. We work with them making sure our remote users are monitored, while also being sure to deactivate old domain users. IP addresses are monitored, and passwords will get changed if we feel anything nefarious is occurring. All our computers are shut down when not being used as a deterrent to any hackers. We created a shared spreadsheet between our office



Dr. Thien Huynh, Dr. Mary Davidian and Dr. Julia Mathew

and Microwize listing our hardware, cloud users added, and which users have remote setups.

Q: How does your practice stay connected with patients?

A: We have found that consistently being there for our patients allows them seemingly unlimited access to reach us. We use SolutionReach to remind our patients of upcoming appointments, and we are currently re-doing our website to allow for more patient accessibility. Our patients also know they can receive most care through the telehealth services we offer. We have created an office culture and atmosphere surrounded and created by patient communication to give our patients the best quality healthcare we can deliver.

Q: In what ways are you preparing for the future of healthcare?

A: We have prided ourselves in innovation and cutting-edge surgical procedures, and now we also pride ourselves in the latest ophthalmic technologies including new instruments. We adapted to Covid by adopting a new virtual visual field technology, which allowed for decreased contamination during the time spent in the office--all with virtual reality technology. We have recently updated and purchased new ophthalmic instruments to increase accuracy and create a better office flow as well.

We are currently updating our website to give our patients the freedom to book their own appointments. We are looking into creating patient portals as well as increasing the use of EMR charges. Dr. Huynh does an excellent job utilizing the Medisoft application. All of our doctors utilize the app to keep an updated, real-time schedule of their patients for the current & upcoming days.



How to Lose Money from Your Most Important Payer

Put yourself in the shoes of your patient. When you enter your provider's office, the last thing on your mind is "How much is it going to cost me?" There are so many parts to a simple visit - co-pays, deductibles, primary insurance coverage, secondary insurance coverage, prescriptions, etc. It is so overwhelming, that most people prefer to pretend that their insurance takes care of everything (after all they are paying high premiums!) than to understand the financial impact on their wallet. So, when they receive an unexplained bill from your office, it is likely to be ignored without the proper introduction.

But helping your patients understand what is involved financially, in their medical visit will make them feel more comfortable discussing their financial situation with you, make you confident with using collections without ruining your mutual relationship, save you from going out of business, and most of all it will make them more likely to pay you!

Here are ways you are guaranteed to lose money from your most important payer, your patient:

1. Keep your billing policy a secret.
2. Don't discuss pricing with your patients.
3. Don't offer online pay.
4. Payment plans are not an option.
5. Never use a collection agency (There are appropriate & inappropriate times for this.)
6. Don't train your staff on prompting payment.
7. Skip appointment reminders
8. Don't purchase a medical billing management software.

By taking these actions, you could be missing out on tens of thousands of dollars. Start by making one change, and with each month, you will see an improvement in your A/R.

There are multiple positive impacts on your practice when you care about your patients' financial health regarding their visit. They are more likely to respect you for your transparency causing them to write a good review for your office and refer your office to family and friends – boosting your patient volume (with good payers, now that they know your standards).

It is quite simple in the end – let your patient know what they owe you and make it easy for them to pay you!



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