

A CASE STUDY:

Clearwater Group Identifies Two Major Revenue Boosting Strategies, Capitalizes on MMP's Tactical Execution and Proactive Approach

RADIOLOGY ASSOCIATES OF CLEARWATER | CLEARWATER, FLORIDA

Radiology Associates of Clearwater's (RAC) leadership had strategies, goals and ideas in place and required a trusted business advisor to serve as a tactician. Like many radiology practices nationally, it was faced with a plummeting business environment categorized by staff salary increases and revenue decreases. The group needed a partner with an aggressive, yet cooperative approach to managing its business.

Over the next few years, Medical Management Professionals (MMP) worked closely with group leadership to tactically execute strategies that RAC saw as crucial to its success. There were two essential yet simple strategies that required stringent execution to create a consistently thriving business model for the group.

Strategy #1: Work Smarter, Not Harder

RAC's immediate goal was to organize and align its hiring strategies alongside its workload capabilities. After a resignation within the group, RAC first sought to handle the existing workload with fewer physicians and looked to MMP to provide data.

By utilizing blind data from its information system, MMP analyzed and indexed the relative value units (RVUs) of the group's radiologists in order to evaluate patient care and productivity. MMP accumulated CPT code volume information by physician and then applied work RVU data. This information was also acquired for those sites that are billed globally in order to determine the total work RVUs produced by each physician. There was great discrepancy between the lowest and highest physician average work RVUs per shift. Because of this, RAC established an expected range and worked with physicians who fell outside of the range. MMP also calculated the average work RVUs per individual shifts to determine if some may be combined to make each shift as efficient as possible.

Currently MMP calculates average work RVUs per shift every six months in order to track how each physician's average changes over time. By tightening up staffing and RVUs simultaneously, RAC was able to not only save money, but also to create and maintain an environment of more equally disbursed work loads based on tangible strategies and a proven system of success.

"MMP has proven to be an exceptionally proactive partner by helping the group tactically execute strategies for reputable, high quality patient care through heightened physician workload efficiency."

~ John S. Fisher, MD, President

Radiology Associates of Clearwater

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Strategy #2: Increase Revenue, Decrease Expenses

In order to improve the group's collection strategy, MMP conducted studies of uninsured patient payments by zip code. This, along with an in-depth analysis of blind data from other radiology groups in similar markets, helped determine the best fee structures to put in place. MMP continues to help the group and hospital determine ways to collect more monies up front. These and other innovative self-pay tactics have resulted in the group collecting payments from more patients.

The group also wanted to analyze the expenses it was paying out. By considering malpractice insurance expenses, which were a big part of its payout each month, MMP was able to form a new malpractice partnership between RAC and sister company Medical Professional Services (MPS). This saved the group a substantial amount of insurance costs each month.

Moving Forward

With all current business strategies in place, RAC will work with MMP to keep staff lean and condense RVUs where applicable. In the near future, RAC plans to grow its teleradiology business for advanced quality care. MMP will continue to execute out-of-the-box tactics to meet RAC's strategies by being a proactive, trusted advisor.

About Radiology Associates of Clearwater:

Radiology Associates of Clearwater (RAC) is a business savvy, strategically focused radiology group at the forefront of providing imaging and interventional procedures to four hospital systems in the Clearwater, Florida area. With over 450 years of combined experience among its 39 physicians, the group is an area leader in breast and women's imaging, interventional radiology, musculoskeletal radiology, neuroradiology and other imaging related services. RAC has been a MMP client since 2004.



For additional information, or to receive a proposal,
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