

Three Steps to Increase Cash Flow Today

Nationwide-Solutions offers Rx for Medical Practices

Washington, DC, October 21, 2009 - For a physician, profits slip away in many ways: rejected insurance claims, patients who can't pay their bills, and the cost of internal billing departments. If that weren't enough, Recovery Auditor Contractor (RAC) audits in 2010 will seek to 'claw back' Medicare money that was already paid.

There's help. Nationwide Solutions in Silver Spring, MD offers cash flow solutions to physicians across the region. They have local Business Consultants, innovative systems, and in-house billing professionals.

Founder Safer Raza explains, "We bring together proven, existing technology and highly-effective business systems that dramatically increase cash flow."

Here are three steps every medical practice can take today to increase revenues and profits:

STEP ONE

Step one is to move to outsourced web-based claims filing. The national average of rejected claims is about 30%. With Nationwide Real-Time Billing, 98% of claims are accepted. And payment is fast, 10-21 days. Real-time error-checking speeds payments and slashes rejections.

Outsourcing your billing is part of realizing the efficiencies. Nationwide Real-Time Billing uses a web-based solution that is easy, compliant, 24/7 accessible, and you never have to install, buy, license, maintain, back-up, or upgrade software or hardware. All you need is a web browser. You can even check your schedule on your cell phone.

The increase in revenue for a medical practice are be substantial. Costs are reduced, too. The national average cost of an internal billing operations is 11% of revenue. By outsourcing billing a practice will be able to costs dramatically. The added benefit is that your staff can focus on patient care.

STEP TWO

Step two is to accept patients you might otherwise refer away because they can't afford to pay for the treatments today and they don't qualify for credit. There is a better solution: treat them *and get paid.*"

Nationwide Patient Payment uses pre-approved, legally-binding, automatic drafts from a patient's bank account to the physician. The 5% fee is paid by the patient. It costs the doctor nothing. The doctor and patient can set any payment terms they agree to.

In essence, a doctor can extend instant credit at a low 5% interest to any patient, without a credit check. The payment rate is in the high, running around ninety-eight percent. The money is put into your account automatically on the first of every month.

STEP THREE

Step three is to recover past due accounts smartly. Nationwide A/R Services has a collection rate of over 40% with a cost of collections of 5%. It is not a collection agency. Customers aren't 'turned in'. It doesn't alienate customers. Payments are made directly to the physician. It a very smart way to capture revenue you thought was lost.

CONCLUSION

Mr. Raza concludes, "Our customized services include filing and following claims, posting payments, collecting present and past due receivables, and patient contact management. We bring decades of expertise in this field and a package of proven solutions."

Nationwide Solutions is a leader in outsourced real-time medical billing, EHR-compatible practice management, and cash flow solutions for healthcare providers. We bring proven solutions that increase revenue and profits while reducing costs and simplifying practice management and HIPPA-compliance. We help medical practices prosper!

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