

How to Assess Your Current Healthcare Practice Operations



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We understand the pressure you are experiencing during this crisis and know you may have questions about how the uncertainty is affecting your current and future state of operations, as well as current and future financial performance as a business.

During a healthcare crisis, like the one we are currently experiencing, medical practices face multiple business hazards, decreased resources, as well as increased pressure to navigate in a changing regulatory environment. Whether you are assessing current practice operations or evaluating how to bring business back to usual, practices of any size and structure should be asking many questions (and know the answers to them before making critical decisions).

[Print the Short Term Operations Checklist](#)

Short Term Operations

What parts of the practice are working and what part of the practice need to be re-engineered? What can you outsource temporarily or long term to ensure nothing gets backlogged or “lost in the shuffle?”

While every day may seem like a challenge, now is the time to be asking some very poignant questions and getting very clear answers quickly in order to keep your practice afloat, optimize cash flow, and be able to get back up and running at full speed when the time is right.

Cash Flow:

- Are you maintaining the processing of transactions and month end reconciliation processes? Is it working well? What do you need to make it work better?
- How are cash disbursements being processed? What about cash receipts and getting them deposited into the bank?
- Are you maintaining the segregation of duties?
- Consider that the current situation might open up the fraud triangle – more opportunity to commit fraud if controls break down, and people feeling increased pressure (especially if a spouse/partner/significant other has lost their job).
- Are you preparing the cash flow forecast and performing the required analysis? Do you have the skill set or even time available to prepare it?

We recommend monitoring your cash flow daily. If you need assistance or if you need other short-term accounting and financial help, we have the tools and team that can help you.

Coding:

- Are you taking advantage of the new coding guidance for COVID-19? Do you have coding staff that are turning around things fast enough for your practice?

Optimizing CARES Act Benefits:

- Have you analyzed government programs and made it a priority to understand all of your options? What is best for your specific practice?
- Have you applied for a Paycheck Protection Program (PPP) Loan or Economic Injury Disaster Loan?
- Have you received PPP funds? How will you optimize, gather, analyze, and report expenditures for the 8 week period to maximize forgiveness requirements?
- Did you receive a deposit from Health and Human Services as part of the CARES Act stimulus? Have you considered or applied for the accelerated Medicare payment?

HIPAA Compliance:

- Are you maintaining HIPAA compliance?
- The Office of Civil Rights states “Covered health care providers will not be subject to penalties for violations of the HIPAA Privacy, Security, and Breach Notification Rules that occur in the good faith provision of telehealth during the COVID-19 nationwide public health emergency. This Notification does not affect the application of the HIPAA Rules to other areas of health care outside of telehealth during the emergency.” The Office of Civil Rights will communicate with the public when this guidance expires.

[Source](#)

Remote Technology:

- How well have you adapted to a paperless environment? Are you still dealing with transferring pieces of paper between individuals?
- How robust are your IT systems in allowing remote access, virtual meetings, etc.? Are you doing this via a secure environment, minimizing cybersecurity risks?
- How is your Telehealth solution working? Can you optimize this solution once business gets back to normal?
- Which telehealth solution best fits your specialty and is most user-friendly for your patients?

Personnel:

- Do you have coverage for key employees that may become sick? Is there a backup plan? What if someone needs to take leave under the [CARES Act Guidance](#) or cannot return to work when you want them to because of it?
- How do you plan to address your backlog of patients?
- Are you adapting your practice’s business plan/forecasts/budgets to consider both a slowdown of patients now and the need to see many more than usual soon?
- What patients get priority when normal returns?

“We need help”:

You cannot do it all. It’s impossible, and we recognize that a lot is being asked of everyone right now; it’s okay to ask for help. Dean Dorton has one of the largest healthcare practice management consulting teams available to assist in assessing your current practice’s operational and financial portfolio, financial and staffing projections, and other short-term strategies to help your practice survive:

- Cash flow analysis and daily cash monitoring
- Assessment for which of the applicable CARES Act loans and benefits is best for your practice (this is a very individualized answer for your practice – one size does not fit all)
- [Outsourced accounting and financial management](#) (back office to outsourced CFO)
- [Medical billing and credentialing](#) (short-term assistance including A/R cleanup or fully outsourced)
- Remote technology tools including Telehealth
- For PPP Loans: optimize, gather, analyze, and report expenditures for the 8 weeks to help you maximize forgiveness
- Budgeting and management processes

Do not hesitate to reach out, even with the simplest of questions. While we provided guidance on short-term operations in this article, we will cover future planning and long-term solutions in the next few weeks. As hard as it is

right now, your practice will be able to get back up and running. We will get through this and be better for it, together.

For more about our services or for the latest COVID-19 updates, follow the links below:

[More About Our Services](#)[COVID-19 Resources](#)