

Telos Solutions, LLC: Creating Strategies to Help Your Practice Thrive—Not Just Survive

By Joseph F. Santomauro

Making your practice thrive in today's financial environment can be a daunting task. Challenges, such as an excessively complicated health care processes, the growth of an aging patient population, and an influx of new patients through the Affordable Care Act, make it an almost impossible mission to simply practice medicine. The typical medical practice is facing a national average for rejected insurance claims hovering near 40% and accounts receivable aging averaging 45 to 90 days. Most practices try to maintain profitability while writing off as much as 30% of their income to bad debt. Add to this the expense and difficulty of implementing ICD-10, many practices find it difficult to merely survive.

Telos Solutions, LLC is poised to handle all issues which affect the success of your practice. This can include medical billing, credentialing, accounts receivable collections, HIPAA compliance, ICD-10 implementation and maintenance, and a host of other items crucial to a practice's long term success. Telos Solutions can save you valuable time and financial resources, leaving you time to focus on medicine, build your reputation, and dramatically increase the positive outcomes of your patients while maintaining profitability.

Practice Management

Telos Solutions has key answers for every aspect of practice management and cash flow optimization. Our products EMRx and iClaim[®] dramatically lower your overhead by reducing the need to have on-staff billers, coders, or records managers. It will streamline your medical claim process, allowing you to build a staff focused on patient care, free from overwhelming paperwork and financial activities. This is a cloud-based system without costly upfront payments for hardware, software, staff training, and upkeep. It is 100% HIPAA compliant, certified for 'Meaningful Use', HL7 compliant for data exchange and Digicert secured.

ICD-10 Transition

Though many medical professionals were betting it would not happen, ICD-10 is here! If you did not prepare, or if you started your transition too late, you are facing considerable disruption of cash flow—and many will lose substantial revenue due to the practices' inability to submit claims with the required codes or track denied claims and resubmit with the appropriate modifications.

To help practices regain their footing and maintain a strong financial position, Telos Solutions, LLC has launched their ICD—10 Transition "Emergency Rescue Program" to help medical practices nationwide with the appropriate implementation and utilization of this new coding system.

HIPAA Compliance

HIPAA (Health Insurance and Portability Accountability Act of 1996) was enacted to protect confidential information through improved security and privacy standards and defines the type of information that must be kept private by categorizing it as "Protected Health Information". These rules control the disclosure of a patient's private healthcare information by each member of a practice's staff, as well as any vendors and suppliers with which they may interact. HIPAA requires administrative, physical, and technical safeguards to be implemented to address the confidentiality, integrity, and availability of all patient information. At present, over seventy percent of practices are not compliant—eighty-nine percent of entities which were audited were found to be non-compliant. The penalties imposed for non-compliance can be comprised of crippling financial penalties and also include suspension

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or loss of medical licensure. Be aware that completing a risk assessment does not make you HIPAA compliant.

Telos Solutions is prepared to formulate a proven strategy to protect your practice.

Starting a New Practice

Whether you are an experienced medical professional or a newly graduated "graduate fellow," the process of opening your own practice can be daunting or just financially impossible.

Telos Solutions and their selected partners can help make this a possibility. Telos Solutions can provide proven systems for practice management, paperless patient charting, and electronic integration of all aspects of medical care and implementation of billing and financial procedures, which represent an industry standard in premium cash flow and insurance claim payment. Our industry partners can provide financing that is non-credit based, and will provide a new practice with the appropriate capital to get you up and running, maintain your financial stability, and formulate repayment programs geared to your insurance claim-related cash flow.

Long term, whether your issues are logistic, financial or strategic, Telos Solutions, LLC can provide important solutions for any problem your practice faces.

Please send your contact information and inquiry requests to: info@telossolutions.net, call the Telos Solutions toll-free number at 800 790 2567 x 523 or x 550 for a free consultation and analysis, or click here.