

Increasing Your Patient Pay Revenue

Treatments should be based on pathology and not insurance coverage.

BY KYLE HORR



Every year, the insurance industry performs a “procedectomy” by cutting out or reducing covered podiatric services. Even worse, they make it more challenging for you to collect your fee-for-services rendered. When you really think about it, you realize what a scam it has become. Insurance carriers get paid from employers and beneficiaries, you perform your podiatric services, and the patients get better. But now comes the real challenges—getting paid. Your billing team begins their battle to fight to get you your reward for providing medical care. Claims are routinely rejected, delayed, or “lost” and must be resubmitted. Meanwhile, more and more time passes, and the longer it is from the time services were performed, the less likely you are going to get what is owed to you and your practice. The medical billing industry is a 3.4 billion dollar industry in 2018 and shows no signs of slowing down. Yet medical practices struggle with getting paid.

Most practices survive with the money earned from those insurance carriers, but maybe it’s time to think about a smarter and more profitable way to help your patients. The days of simply processing insurance claims won’t cut it anymore; there’s much more competition and information available than ever before. This competition creates the necessity to differentiate yourself to help increase your practice’s bottom-line.

Let’s explore a few ways to do this.

Of course, you can work longer hours, try to see more patients a day, or add more days to your work week. But none of those ways are “smarter”; they’re just ways of working harder. The better path is to simply do what you are the best at, diagnosing podiatric pathology and offering a solution that makes sense, regardless of insurance coverage. Patients don’t trust your opinion because of what insurance you accept, so why would you make your treatment plan based on what insurance they have?

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TREATMENT OPTIONS

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How ethical is it to deny your patient a treatment option simply because it is not a “covered” benefit? Should you limit your care to only what is a “covered” treatment? Is that really the best option for your patient? What if you had a cracked front tooth and your insurance only covered the removal of that tooth and your dentist never gave you the option that it could be repaired because it is not a covered benefit? The dentist then tells you that it could be fixed, but you’ll have to pay for it yourself? Chances are pretty good you would fork over the money to have the tooth restored.

You have spent vast amounts of financial investments, time, and effort to become a foot and ankle specialist. Your skills at discovering and understanding the underlying etiology of foot and ankle pathologies are par none. You continue to investigate the latest in diagnosing and new innovative methods to assist in the resolution of those pathologies. Unfortunately, it can take years, if ever, for those services to become a covered benefit. Meanwhile, the patient, if not given those treatment options, will continue to suffer, and their foot and ankle pathologies will progressively get worse.

Rather than relying on the insurance carriers’ payments to keep your practice revenue on life support, you offer your patient services not covered by their insurance policy. This simply gives patients more treatment options, and we all like to have options. Healthcare expenditures have gotten way out of control and they can’t cover all forms of treatment for every disease. However, bashing the insurance industry doesn’t solve anything on its own, but a slight mind shift about patient pay can add benefits to both your patients and your practice.

Let’s focus on a few common pathologies that present to the typical podiatric practice. You will want to have a treatment plan to streamline the process. Your office team will need to be on board as well. Having a supportive staff with the same mindset will make your life easier.

The most important aspect is to always provide what is best for your patient and to provide patients with a great treatment experience. Simply put, the goal is to get that positive outcome. This is not always possible, so be sure to keep patient expectations realistic.

Treatments for Onychomycosis

Let’s look at an easy example. Many many adults end up with onychomycosis. The insurance carriers do pay a tremendous amount every year for the reduction of severe cases of toenail dystrophy. They have made the requirements for the coverage very specific. The big question is, are you going to put your reputation on the line and push the limits to sub-

should be applying topical antifungal creams/oil/gel/lacquer to their toes and skin on the bottom of their feet to address the underlying fungal infection. Fungus never goes away; this will be a returning “customer” just like in dentistry. You are never cured from getting cavities or chipped teeth.

Treatments for Heel Pain

Another very common painful condition is heel pain. There are many treatment options available, and it will probably take several of those options to finally get your patient pain-free. There is the underlying cause of tissue pathology that must be reduced/eliminated. Then there are many different methods

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mit a claim for debriding nails that don’t qualify for reimbursement just to make a few bucks? You are risking sizable penalties and possibly being cut from that insurance carrier completely. Be honest with your patient that, unfortunately, due to new insurance regulations they do not qualify for that service as a covered benefit. If they’d like that service, they would have to pay for it themselves. It’s that simple!

Back to those fungal nails. Will they ever get better on their own? Of course not; they will continue to get worse. When that patient presents with a fungal nail, your job should be to let them know how the fungal infection began and the possible treatment options available, regardless of insurance coverage. There are many ways for you to add revenue to your practice with those fungal nails. First, you can reduce the nails and get paid from the patient if the nail disease doesn’t qualify for insurance coverage. Then you can offer additional forms of treatment like toenail laser treatments. Also, the patient

to “heal” that damaged tissue. If the treatment is only focused on healing the tissue without addressing the cause of the tissue damage, the tissues will continue to be damaged until there is a complete loss of function. Many patients with heel pain also have subtalar joint instability; this places a strain on the plantar fascia, leading to a fasciosis. This creates a tissue reaction at the insertion of the fascia into the calcaneal tubercles. The nerves that penetrate the fascia become over-stimulated, leading to heel pain. Does it make sense to create a more stable subtalar joint? Yes, of course. There are ways this can be accomplished, rather than to allow those excessive forces to continue to act on the fascia, which is probably not a covered benefit.

Treatments aimed at healing the fascia and surrounding tissues can be initiated, but it should be emphasized to also address any internal sources of fascial strain. Offer your patients treatment options such as

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arch supports/foot orthotics, shock-wave, plate-rich plasma, amniotic tissue injections, etc. The goal is to present patients with a form of treatment that expedites tissue healing, rather than to simply tell them to ice the heel, stretch out the fascia, and wait for months to a year or more for it to get better.

This article would not be complete without mentioning sinus tarsi stents. This procedure has always been considered “experimental or investigational” by many insurance carriers. There are many devices that are FDA-cleared, and tens of thousands of devices are used by foot surgeons every year. The potential benefits of these implants far exceed any potential risks. It is a soft tissue procedure where the implant can be retrieved at any point, unlike an

lead to many health-related issues. If it hurts to walk, patients will reduce the amount of walking. This can lead to decreased metabolism, increased weight, obesity, and so on. Chronic pain will also lead to depression. That is why it is so import-

of expectations. Be realistic!

2) The majority of your patient’s decisions will be based on two things, patient experience and patient education. How your patients are treated while at your office and the amount of patient education you have available

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ant to offer your patients treatments that will speed up their recovery and to also address the underlying causes so that those symptoms don’t recur.

The big question you must be asking yourself right now is, this all sounds great but...*How can my practice make the shift to increasing patient pay options?* It only

for them to take home will mean more to them than you think.

3) When considering your fee schedule for that patient pay service, consider this. Ford Motor Company generates significantly greater revenue than does Ferrari sales. Your goal is to help as many people as you can, not to help only a few people. The greater your fees, the fewer people you are helping.

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osteotomy or arthrodesis procedure. Patients must be told of the possible risks of the insertion of the stent into the sinus tarsi, but they also must be told of the possible risks of not inserting the stent.

Regenerative medicine has been and is going to become an essential form of treatment. Patients wanting to get better faster will pay to have this option. There are many different potential indications for regenerative medicine in foot and ankle pathologies. This is yet another example of “don’t deny your patient this option simply because it is not a covered benefit.”

It is a mistake to assume or pre-judge that your patient cannot afford to pay for treatment. Patients find all sorts of ways to pay for plastic surgery or cosmetic dental procedures. Do you value your treatments less important than shifting someone’s teeth a few degrees? Foot pain can

takes a few simple steps. You need to decide what additional forms of treatment you would like to offer your patients. Contact various vendors and incorporate that modality into your practice. When you find a patient who could benefit from that option, tell them about it. Your job is to let them know that option exists, and it is up to the patient to decide if that option makes sense to them. If they accept treatment, then do your best to provide them with an exceptional experience.

Finally, and this is very important, when offering patient pay, you need to keep a few things in mind:

1) Patients will have a different level of expectation because they are paying for the service. If someone else is paying, that expectation will be lower. So keep patient expectations on the lower, rather than the higher side

In summation, there’s no reason to limit yourself to “what’s covered” when there are highly effective options available to your patients. The easiest way to do this is just to be honest and also realistic with your patients about the options that are available to them. You’d be surprised what people are willing to pay for when given options. Also before you say to yourself, “patients won’t pay for what’s not covered,” remember that people will pay for things they believe are of better quality. These same patients you’re thinking of generally have brand new cars, new cell phones, and designer bags. They were given options and choose the items they believed were better. Why not offer them the same type of options at your office? You and your patients will be better off because of it. **PM**



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