# Meg

# Maximizing Your Physical Therapy Practice:

7 Operations to Outsource at Any Stage of Your Business





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#### Ever feel like the practice can't move forward if you aren't doing it all?

As entrepreneurs and physical therapy practice owners, we want to be a part of all the moving parts in our clinic, but usually that means that instead of doing a couple things really really well - we're doing a lot of things... decently.

You built your business around the mission of providing excellent care for your community - so how do you seize control of the day-to-day operations of your practice and excel at creating the best patient experience?

With increasing costs and decreasing reimbursement rates, it's time to start thinking outside the box (perhaps even throwing away the box?) and consider outsourcing operations where you aren't the expert.

In this eBook, we'll discuss seven physical therapy operations you can outsource whether you're just getting started or expanding for greater success.





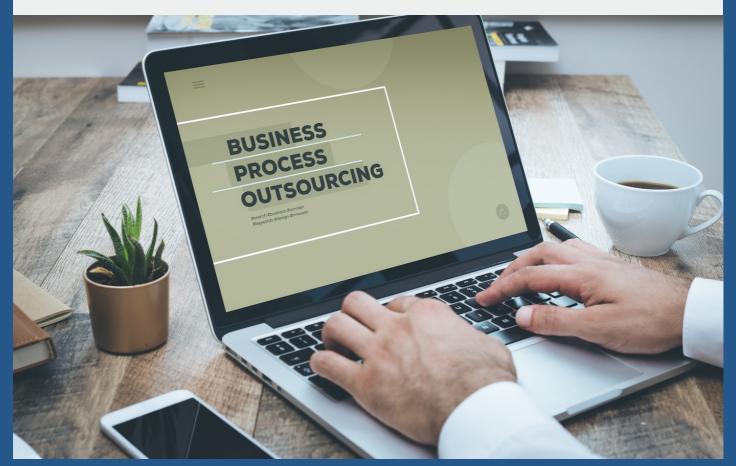
# **WAIT! Why Should You Bring in Outside Help for Your Business?**

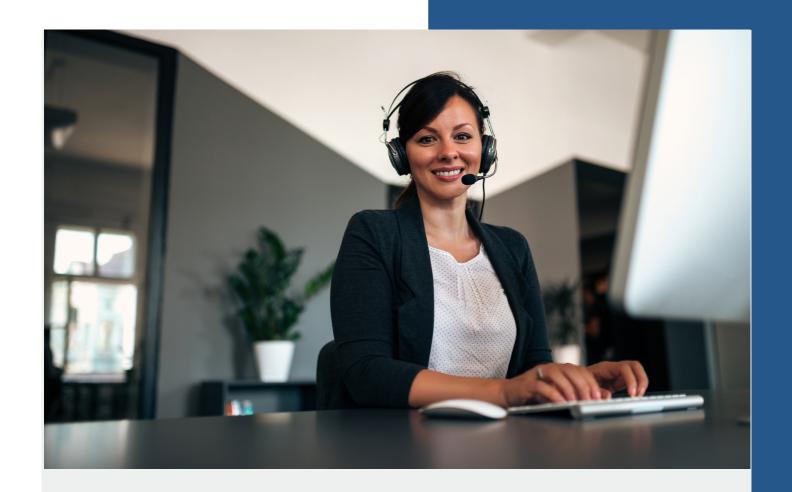
#### When is outsourcing even an option?

As a physical therapy business owner, your primary responsibility is to create the best company culture for your people and the best care experience for your patients. From there, your brand reputation, referrals and team will grow organically. Nothing should stand in your way of achieving these outcomes.

Nevertheless, as your practice grows and needs to multiply, you may find that you are spending more time outside your zone of expertise on operational tasks such as billing, credentialing, marketing, etc.

**BOTTOM LINE**: Outsourcing these tasks to experts will free up your time to focus on the things that matter most. Specifically, outsourcing will save you time and money while enhancing the brand and patient experience as well as reducing employee overhead, turnover and scalability headaches.





# **Benefits of Outsourcing Non Clinical Services**

Outsourcing is the not-so-secret-anymore weapon for physical therapy businesses.

With fewer employees to manage, you can save time and money on onboarding, quality monitoring, training and turnover. You no longer have to worry about PTO, coverage, loss of productivity and other employee issues. Plus, outsourcing can reduce employee overhead such as benefits, raises and annual reviews. It's all possible because outsourced partners operate independently from your practice and use their own equipment and space, so you don't even need to worry about providing a desk or office equipment - you just reap the benefits of measurable results within their scope of work.

Now, let's dive into some specific benefits of why physical therapy practice owners should outsource talent and services for business success and keep their focus on primary responsibilities while reducing operational and personnel costs.



## **5 Overall Benefits of Outsourcing Physical Therapy Operations**

- FOCUS on core competencies: Owners can focus on delivering excellent care and patient experiences - building their brand, vision and reputation while creating the best company culture when they outsource talent and services. By delegating admin and operational tasks to experts, owners can concentrate on their primary responsibilities, which leads to better patient outcomes and increased revenue.
- **REDUCE operational and personnel costs:** Outsourcing can be a cost-effective solution for clinics that want to reduce overhead costs. Instead of hiring full-time staff, clinics can contract with outside providers for specialized services such as billing, compliance and credentialing. This approach can lead to substantial time and cost savings without sacrificing quality of care.
- ACCESS experts and specialists: It's harder than ever to hire this route gives you direct access to specialized talent and services that your clinic may not have inhouse. For example, clinics can outsource physical therapy marketing and website management to a company that specializes in this area. These companies have experts who understand the nuances of digital marketing, SEO, email marketing and more to help clinics maximize their ROI.
- **IMPROVE efficiency and innovation:** By relying on proven physical therapy practice management experts who know and understand industry best practices, these providers will help clinics optimize processes, improve efficiency and innovate in ways that may not have been possible otherwise. The right experts or coaches have been where you are and know what it takes to turn challenges into opportunities. Plus, outsourcing can remove roadblocks and help practices stay up-to-date on guidelines and regulations, ensuring compliance and avoiding penalties.
- **AVOID mediocrity:** In the end, outsourcing non-clinical operations can help your practice avoid the risk of becoming mediocre. When clinics try to do everything inhouse, they may spread themselves too thin and not be able to master any particular skill or process. Meanwhile, their competition may leverage outside expertise to stay focused on taking a bigger piece of your local community's market share. By outsourcing to experts, physical therapy owners can ensure that they are getting the best possible services and results to stay ahead of the competition.

# 7 Areas to Outsource to Improve Your Private Practice

Focusing on our core competencies can help clinic owners improve patient outcomes, increase revenue and build a bigger, better brand and reputation.

Let's focus on 7 specific physical therapy operations that MEG Business Management recommends outsourcing based on our 30+ years in the industry.





#### BILLING & COLLECTIONS SERVICES

#### Ever fall behind on invoicing patients?

Outsourcing billing and collections services can provide numerous benefits to physical therapy clinics. By outsourcing this key function, production doesn't stop when an employee is out sick or on vacation. It also ensures a steady cash flow, with fewer errors and faster turnaround times.

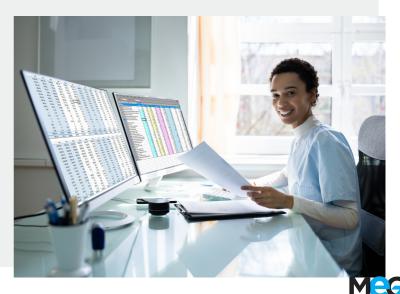
Leaving collections to the experts will leverage the expertise of a specialized billing company who knows how to handle billing for PT/OT/SLP services. The best physical therapy billing solutions are EMR-agnostic and quickly become part of your team to ensure a smooth, satisfying patient experience. Plus, it will save you time and money on hiring, training and retraining your own staff.

#### **Benefits of Outsourcing Physical** Therapy Billing & Collections

- Improved efficiency: Billing experts have extensive experience and knowledge in handling insurance claims, coding and collections. They can efficiently process claims, ensuring that your practice receives accurate and timely reimbursements. This allows physical therapy owners to focus on patient care and other aspects of practice management.
- Reduced errors: Billing and coding errors can lead to claim denials, delayed payments and reduced revenue. Outsourcing to experts minimizes these errors, resulting in fewer denials and a higher rate of successful claims.
- Time savings: Managing billing and collections in-house can be time-consuming and laborintensive. Outsourcing these tasks to experts allows physical therapy owners and their staff to devote more time to patient care, staff management and business development.
- Cost-effectiveness: Hiring and training inhouse billing staff can be expensive, especially for smaller practices. Outsourcing can be a more cost-effective solution, as you can access expert services without the need for full-time salaries and benefits.

- Compliance: Billing and coding regulations are complex and subject to frequent changes. Billing experts stay up-to-date on the latest rules and regulations, ensuring that your practice remains compliant and minimizing the risk of audits and penalties.
- Faster collections: Outsourcing to experts who specialize in collections can help speed up the collection process and improve your practice's cash flow. These experts are skilled in negotiating with insurance companies and patients to collect outstanding payments, reducing the time it takes for your practice to receive reimbursement.
- Enhanced reporting and analytics: Billing and collections experts can provide detailed reports and analysis of your practice's financial performance. This can help physical therapy owners identify areas for improvement, streamline processes and make informed decisions about their business.
- Scalability: As your physical therapy practice grows, so do your billing and collections needs. Outsourcing enables you to easily scale the level of support provided, ensuring that your practice continues to meet its financial obligations as it expands.

View MEG's Outsourcing Solution for PT **Billing & Collections** 



#### **CREDENTIALING PAPERWORK**

#### How's that paperwork coming along?

When you hand over the credentialing paperwork and provider enrollment calls, it will free you up to focus on delivering excellent care and patient experiences.

Outsourcing these services to a specialist or dedicated service provider can also ensure that your practice is well-equipped to handle the multi-step credentialing process for all insurances, including CAQH management, PECOS/NPI development, Medicare enrollment, state Medicaid, and other commonly known commercial insurances.

#### **Benefits of Outsourcing Physical Therapy Credentialing**

- Time-saving: Credentialing is a timeconsuming process, involving the gathering and verification of professional qualifications, licenses and other necessary documents. Outsourcing this process to experts allows physical therapy owners to save time and focus on other aspects of their business, such as patient care and practice management.
- **Expertise:** Credentialing experts possess specialized knowledge and experience in navigating the complex requirements of various insurance networks and regulatory bodies. They are adept at handling the process efficiently and accurately, ensuring that your practice meets all necessary requirements.
- Minimizing errors: Credentialing mistakes can lead to delays in reimbursement, loss of revenue, and potential damage to your practice's reputation. Outsourcing to experts reduces the likelihood of errors, ensuring that your credentialing is completed accurately and on time.
- Staying up-to-date: Credentialing requirements can change over time as insurance networks and regulatory bodies update their policies. Experts are continually monitoring changes in the field, ensuring that your practice remains compliant with the latest requirements.



- Streamlining processes: Credentialing experts can help you streamline your processes, making them more efficient and organized. This can lead to faster completion of credentialing tasks, allowing your practice to onboard new therapists or add additional insurance networks more quickly.
- **Cost-effective:** Outsourcing credentialing can be more cost-effective than hiring and training in-house staff to manage the process. You can access the expertise you need without the expense of a full-time salary and benefits.
- **Improved cash flow:** Delays in credentialing can lead to delayed reimbursements from insurance companies, impacting your practice's cash flow. By outsourcing the credentialing process, you can help ensure it's completed quickly and accurately, reducing the likelihood of reimbursement delays.
- Scalability: As your practice grows and evolves, your credentialing needs may change. Outsourcing allows you to easily scale the level of support provided, ensuring that you continue to meet all necessary requirements as your practice expands.

View MEG's **Outsourcing Solution for** Credentialing



#### **COMPLIANCE REGULATIONS**

#### Are you staying compliant with the industry's strict regulations?

Every practice is required to implement a comprehensive compliance program but seldom know where to start. Outsourcing compliance services can ensure that your practice is always compliant with relevant regulations, protecting your business and its reputation.

Since rules, regulations and best practices are always changing, compliance experts keep your practice ahead of all regulatory requirements and provide physical therapy owners with a range of benefits, including access to specialized knowledge and industry updates and reduced risks of non-compliance behavior and programs.



#### **Benefits of Outsourcing Physical Therapy Compliance**

- **Expertise and experience:** Compliance experts possess specialized knowledge and experience in managing regulatory requirements. They are well-versed in the complexities of healthcare regulations and can provide guidance in ensuring that your physical therapy practice remains compliant with all relevant laws and guidelines.
- Time and resource savings: Running a physical therapy practice requires considerable time and effort. By outsourcing compliance, practice owners can focus on core activities like patient care, staff management and business development, leaving the intricate compliance tasks to professionals.
- Risk reduction: Non-compliance can result in significant financial penalties, legal liabilities and reputational damage. By partnering with compliance experts, you can minimize the risk of non-compliance and the potential consequences that come with it.
- Cost-effectiveness: Hiring full-time, in-house compliance staff can be expensive, especially for smaller practices. Outsourcing can be a more cost-effective solution, as you can access expert services without the need to commit to a full-time salary and benefits.

- Continual updates: Compliance experts stay up-to-date on the latest developments in healthcare regulations, ensuring that your practice remains compliant with any new or revised requirements. This can be especially helpful since PT regulations can change frequently and are difficult to keep up with.
- Scalability: As with other areas of your business, outsourcing compliance enables you to easily scale the level of support provided, ensuring that you continue to meet regulatory requirements as your practice expands.
- Training and support: Compliance experts can provide training and support for your staff to ensure that they understand their responsibilities and the importance of compliance. This can help to create a culture of compliance within your practice, reducing the likelihood of non-compliant behavior.

**View MEG's Outsourcing Solution** for Compliance

#### DIGITAL MARKETING SERVICES

Ever feel like Google isn't returning your calls?



Outsourcing digital marketing services unlocks a deep expertise in marketing strategy, plan and best practices that is typically a rare in-house trait of private practices.

Along with helping you build your brand and reputation, a digital marketing agency that specializes in the physical therapy industry will help your neighborhood find you online and book more appointments, as well as set up internal systems that drive measurable and trackable results. Outsourcing to marketing experts usually involves a scope of work that provides ongoing content marketing and website management services, social media, email marketing and reputation management services.

#### **Benefits of Outsourcing Physical Therapy Digital Marketing**

**Specialized expertise:** Digital marketing experts possess the knowledge and experience needed to create and execute effective online marketing strategies tailored to the physical therapy industry. They are familiar with the latest trends, tools and best practices, which can help your practice stand out and attract new patients

**Time savings:** Developing and managing digital marketing campaigns around content for blogs, social and email can be time-consuming. By outsourcing to experts, physical therapy owners can save time and focus on core business activities like patient care and practice management.

Cost-effectiveness: Hiring an in-house digital marketing team can be costly, especially for smaller practices. Outsourcing allows you to access professional marketing services without the expense of full-time salaries and benefits. Additionally, digital marketing experts often have access to tools and resources that can help optimize your marketing budget.

Access to advanced tools and technology: Digital marketing experts use cutting-edge tools, software and technologies to analyze data, track website or SEO performance and optimize campaigns. By outsourcing, your practice gets to benefit from these systems without having to invest in them directly.

Adaptability and agility: Digital marketing is an ever-changing landscape, and staying current with new trends and strategies is essential for success. Outsourcing to experts ensures that your clinic's marketing efforts remain up-todate and adaptable as the digital landscape evolves.

Better results: Digital marketing experts have the skills and experience needed to develop effective campaigns that drive results. By outsourcing, you can increase your online visibility, attract new patients and improve your overall return on investment.

**Consistent branding and messaging: Digital** marketing experts can help ensure that your practice's branding, messaging and reputation management are consistent across all online channels, creating a cohesive and professional image that appeals to potential patients.

> View MEG's **Outsourcing Solution** for Website & Digital Marketing



### VIRTUAL FRONT DESK & INSURANCE VERIFICATION

#### What if you never had to worry about turnover again?

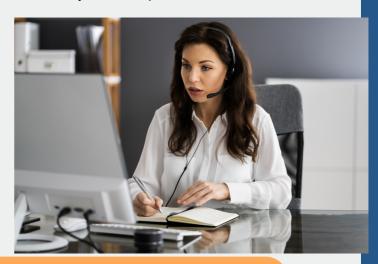
Outsourcing virtual front desk and insurance verification services can improve the overall patient experience by creating stability at the front desk of your clinic. By reducing mistakes and inefficiencies at the front desk, a virtual front desk solution will save you time and money on hiring, onboarding and managing, so you can focus on CEO and executive responsibilities.

Outsourcing also provides a larger pool of personnel to select from and ensures you never have to worry about PTO, sick coverage, employee turnover, performance reviews, raises, payroll taxes, etc.

#### **Benefits of Outsourcing PT Virtual Front Desk Services**

- Cost savings: A virtual front desk solution can be more cost-effective than hiring full-time, inhouse receptionists. Physical therapy owners can save on salaries, benefits, and office space, while still receiving professional front desk services. Forget about the struggle and investment of hiring and onboarding new employees for this typical "revolving door" role.
- Flexibility: Virtual front desk services can be scaled up or down according to the needs of your clinic. During peak times or seasons, you can increase the level of support provided, ensuring patients receive prompt assistance. Conversely, during slower periods, you can reduce support to save on costs.
- Streamlined processes: Outsourcing front desk services and insurance verification can help streamline your practice's administrative processes, leading to a more organized and efficient work environment.
- **Up-to-date knowledge:** Virtual front desk providers are typically Insurance verification experts who are familiar with the latest insurance regulations and requirements, ensuring that your practice remains compliant and reducing the risk of penalties or legal issues.

- **Enhanced patient experience:** A virtual front desk solution can provide a seamless, convenient experience for patients, from greeting to scheduling appointments to handling insurance inquiries, etc. This can improve patient satisfaction and help build a positive reputation of efficiency for your clinic.
- Reduced errors: Virtual front desk providers use advanced software and tools to manage patient appointments and insurance verification, reducing the likelihood of errors that can lead to claim denials, missed appointments or patient dissatisfaction.
- **Technology integration:** Many virtual front desk solutions can be integrated with your clinic's existing practice management software, ensuring a smooth workflow and easy access to patient information.



View MEG's Outsourcing Solution for Virtual Front Desk

#### REMOTE THERAPEUTIC MONITORING

Looking for an easy way to improve the patient experience?



Outsourcing remote therapeutic monitoring (RTM) services can increase revenue by providing virtual support and communication in between clinic appointments. RTM CPT codes were introduced in January of 2022 to help improve patient compliance with their home exercise programs and enhance overall patient outcomes. RTM services monitor and capture therapeutic health data, such as PT adherence and changes in pain and function levels from patients, then transmit this information to you so you can better manage their care.

A remote therapeutic monitoring partner offers an additional revenue source for your clinic with easyto-use software for RTM services that maximize patient care without additional burden to your clinical staff. They also typically provide Care Navigators to support and motivate patients outside the clinic and relay simple, relevant updates to guide clinical decisions as a supplement to in-clinic care and not a replacement for in-office visits.

#### **Benefits of Outsourcing Physical Therapy RTM Services**

Enhanced patient care: RTM experts have the experience and knowledge required to effectively monitor patients remotely, ensuring that they receive the best possible care. This can lead to improved patient outcomes, increased satisfaction and better adherence to treatment plans.

- Time savings: Managing RTM services inhouse can be time-consuming and laborintensive. By outsourcing to experts, physical therapy owners can save time and focus on other important aspects of their practice, such as patient care and practice management.
- Access to advanced technology: RTM experts utilize cutting-edge technology and tools to monitor patients remotely, providing accurate, real-time data and insights. By outsourcing, your practice can benefit from these advanced technologies without having to invest in them directly.
- Improved compliance: RTM experts are wellversed in the various rules and regulations governing remote monitoring in the healthcare industry. By outsourcing, you can ensure that your practice remains compliant with these requirements, reducing the risk of penalties or legal issues.
- Cost-effectiveness: Setting up and maintaining an in-house RTM system can be expensive, especially for smaller practices. Outsourcing allows you to access expert services without the need for significant investments in technology, staff and training.
- Data analysis and reporting: RTM experts can provide detailed reports and analysis of the data collected during remote monitoring, helping physical therapy owners identify trends, track patient progress and make informed decisions about treatment plans.
- **Increased revenue opportunities:** By offering RTM services, your practice can attract new patients and expand its service offerings, leading to increased revenue opportunities. Outsourcing these services to experts ensures that your practice can provide high-quality remote monitoring to patients while still focusing on core business activities.

View MEG's Outsourcing Solution for RTM

#### ONBOARDING & TRAINING STAFF

#### When you can't build a better person, build a better system!

If you're tired of repeating yourself and starting from scratch with each new hire, outsourcing onboarding and training can standardize and improve your key personnel processes, accountability and production. Successful practice owners use a Learning Management System (LMS) to standardize this critical component of business.

The LMS, or virtual training program, digitally curates courses and content for specific roles or responsibilities within your clinic. When used to onboard and train private practice staff, we've seen marked improvement in employee buy-in, engagement and retention. Plus, it offers huge opportunities for growth with tailored pathways to leadership and management with certification training. Saving time for both the trainer and trainee, it creates consistencies across operations and departments, streamlining production.

#### Benefits of Outsourcing Physical Therapy Personnel Management

- **Clinical training expertise:** Outsourcing to industry coaches and experts ensures your staff receives high-quality, up-to-date training from proven professionals with experience and knowledge in the PT field. This can lead to improved staff performance, increased job satisfaction and better patient care.
- Time savings: Developing and delivering staff training can be time-consuming. By outsourcing to experts, physical therapy owners can save time by just enrolling staff in relevant programs and keep their own focus on other important aspects of the practice, such as patient care and business development.
- Consistency and quality: Outsourcing ensures that all staff receive consistent, high-quality training, which is crucial for maintaining a professional and competent workforce. This can help your practice maintain a strong reputation and reduce the risk of errors or miscommunication with patients.
- Access to training resources and certifications: Training experts often have access to a wide variety of resources, such as e-learning or LMS platforms and certifications, training manuals and multimedia tools. By outsourcing, your staff can benefit from these resources without the need for your practice to invest in them directly.

- Compliance with regulations: Experts in onboarding and staff training are well-versed in the various rules and regulations governing the physical therapy industry. By outsourcing, you ensure your practice remains compliant with these requirements and reduces the risk of penalties or legal issues.
- Cost-effectiveness: Hiring and training inhouse staff to manage onboarding and staff training can be expensive. Outsourcing can be a more cost-effective solution, as you can access expert services and relevant, repeatable programs without the need for full-time salaries and benefits.
- **Customized training programs: Training** experts can develop tailored training programs that address the specific needs of your practice and staff. This can lead to more effective training and better overall staff performance.



View MEG's Outsourcing Solution for Staff Onboarding & Training: MEG Academy



# THE OPPORTUNITY FOR SUCCESS IS YOURS FOR THE TAKING

What could you achieve if you stayed within your zone of expertise? It's obvious that outsourcing non-clinical physical therapy services can provide numerous benefits to your practice, from cost savings to improved efficiency to enhanced patient experiences to better compliance with regulations.

Are you ready to make a change to your business and turn your focus from auxiliary tasks to primary owner responsibilities? Your patients, your staff and your family will thank you!



Schedule a FREE Practice Assessment with MEG to see where you can start outsourcing and take your practice to new heights!