

How to Increase Revenue Without Increasing Patient Load

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We have all seen patients at some point, treated them, discussed their problems, discharged them and a couple of hours later, or even a day later, and hit our heads against the preverbal wall and said, “Why didn’t I take an ultrasound scan of that foot?” Or “Why didn’t I sell her Biofreeze®?” We have all done that at some point in our offices and careers, even to multiple patients on the same day. The point is, why continue to be frustrated in private practice? In-office dispensing and additional in-office diagnostics can be the answer to your problem!

The point of seeing patients all day, whether in our offices, nursing homes, hospitals, independent living facilities or assisted living facilities, is to bill for services and see the reimbursement for those services. Sometimes, it is necessary to figure out how to increase that financial reward within our practices. *For every podiatric condition, there is an over-the-counter or insurance-reimbursed procedure and dispensable device to provide to the patient at retail prices.*

The following article will show and demonstrate how to increase your revenue per patient without compromising patient care and doing it within your own patient populations. You do not have to market externally. You do not have to increase your patient load. The internal marketing of your practice through the addition of these services and products will help even out that “bottom-line” and fill the gaps in decreasing reimbursements and sliding incomes. Additionally, the initiation of the following practice revenue-makers may even market for you!

In-Office Dispensing:

We should be doing this. The dermatologists do it. The plastic surgeons do it. The chiropractors do it. *We Need To Do This.* A few items can turnkey your practice from a five-percent loss to a five or greater-percent gain over the course of one year. This is not an endorsement of certain products over others – these are examples of product lines that can be beneficial in promoting and marketing your practice while increasing patient revenue.

Biofreeze®: Put simply: the easiest product to sell. Any patient that you see that has ANY painful condition should be getting Biofreeze®. There are 3 forms of the product: gel, spray and roll-on. The gel can be used for any boney arthritic condition, a larger regional area or even point tenderness. The spray is perfect for those patients that cannot bend over to use the gel or roll-on, and is easier to use. The roll-on is perfect for heel and plantar foot pain as well as upper leg pain. Charge twice your purchase price. Indications and conditions that make this product superior to sell: neuropathy and neuritis, sports injuries. The manufacturer of the product even helps you to market in your own office by providing a display brochure pocket and will pre-print your practice name and office number on the tri-fold brochures of the product.

Dr. Jill’s Gel Pads®: Real easy to market and sell. Dr. Jill’s comes with its own display box. The pads are packaged in such a way to lend itself to attention by patients. The low cost of the product combined with re-usability and washability make this easy to stock and sell. Patients love pads that they can re-use. Every condition that has a structural component in the foot – hammertoe, bursitis, bunion, plantar fasciitis, plantar fat pad atrophy, etc. these pads are *ideal* to increase your revenue. Charge twice your purchase price.

Wound Care DME products such as Amerigel®, CellerateRx®, Polymem®, Allevyn®, Acticoat®, Fibracol®, etc. These products are easily purchased and stocked. Most patients with wounds you are treating you can be dispensed one-month supply of the product. Follow DMERC regulations for dispensing as local carriers have different rules. This increases your bottom line via DMERC reimbursement and even though the paperwork is obtrusive, it pads the bottom line because you have control as to which products you choose for the patient. Takes

longer to get paid due to DMERC regulations, but can easily increase your revenue and externally market your practice at the same time. Patients will call or visit the office because they know someone who you have dispensed product to and they heard that you “are the doctor that gives out medicine for wounds and it doesn’t cost anything.”

Lotions and Creams such as Gordon Lab®s, Amerigel Care Lotion®, RevitaDerm® and Tineacide® are specifically driven to treat xerosis and mycotic nails. The formulations are specific to each patient needed, but focus on one particular lotion for xerosis and one particular product for mycotic nail disease and run with it. The products are designed for ease of application, ease of use and most-importantly, ease of selling. Try marketing and packaging multiple product lines from the same vendor to increase sales and decrease inventory: for example, sell a common anti-fungus nail treatment with an anti-fungal shoe spray or powder as a bundled package for a higher price point.

Often at times I bundle a package of multiple products like the department stores do (lotion, cream, padding) and offer a high price point with a free gift (extra bottle of lotion). The most productive way to sell is to make it more attractive to the buyer. Charge twice your cost. If you bundle the products, say three-in-one, then charge 2x for the first product, 1.5x for the second and third to get to your final price. Example: Amerigel Care Lotion at \$20®, Tineacide Professional Strength® at \$15 and the Tineacide Shoe Spray® for \$12. Package cost: \$48.00. My cost: \$22-23. And the kicker? You are able to get rid of 3 or more pieces of inventory, which allows you as the practitioner, to purchase more inventory!

Diagnosics

This is the next level of increasing practice revenue. How many patients per week do you see with heel pain, neuromas, growths, fracture/sprains, pre-operative bunion consultations?

Ultrasonographic imaging is the next logical step by which one practice can make a substantial increase in its bottom line. For a small investment of \$12,000 to \$20,000 (for new unit), you can get started with sonogram imaging.

Advantages: a) image soft-tissue injuries date of injury when X-rays are negative and MRI costs are high, b) image stress fractures weeks before radiographic evidence, c) space-occupying lesions become more apparent, d) pre-operative evaluation of hallux valgus by demonstrating the sesamoid apparatus shift to patient with trackbound hallux, e) any multitude of reasons on *why* you take X-rays, you can use sonograms. The next advantage is the easiest: all of your injections that you have been doing “blind” are now ultrasound-guided (CPT 76942 + J Code for injectable steroid). Even if you choose not to bill for the service, you can explain to the patient (this sells more than you know) how you are targeting specifically the area of their pain or problem. Instead of watching *you*, they are watching the monitor on the sonogram and seeing the medication infiltrate their painful or problem area.

Disadvantages: a) takes time to learn the ultrasound system; b) need to learn how to identify anatomy in an inverted image and c) cost of equipment.

In-office vascular testing: In those states that this is within the scope of practice, a very useful tool to increase revenue. Pre-operative vascular ABI testing and evaluation of arterio-venous disease for PVD or patients with ulcerations to check healing potential are just a couple of indications. Advanced imaging studies such as MRA with runoff, CTA with runoff, angiograms and venograms are still allowable studies even when in-office vascular testing has been utilized. This is a reimbursable service with CMS, and can be very profitable when appropriately used.

In-office neurologic testing: Again, in those states that allow this level of diagnostic as part of scope of practice, the evaluation either by EMG, NCV or PSSD for neuropathic syndromes, tarsal tunnel syndrome or nerve entrapment syndromes, this can be most beneficial. The ability to have quantitative evaluation of a neuropathic syndrome is extremely important. Even more

so, as the billing represents a large yearly reimbursement for a practice. However, please check with your local review policy before engaging in this line of diagnostic testing; your state scope of practice may not allow you to provide this service to your patients.

Physical therapy services: There are income-limiting issues with regard to physical therapy services: time, equipment, staffing and paperwork. The investment of a therapeutic ultrasound and TENS or Interferential unit can be costly, but the ability to provide those services in-office and then dispensing a TENS or Interferential unit to a patient can be profitable. These units are covered under DMERC and are reimbursable with appropriate documentation. Another substantial increase in revenue can be the employment of a physical therapist within your practice. As you see injuries and painful syndromes, the referral of the patient to physical therapist is very useful. Medicare covers outpatient physical therapy under Part B each calendar year to a coverage threshold of \$1,750. However, this can be extended with a physician prescription with an alternative diagnosis that will continue to treat the patient in physical therapy modalities with two caveats:

The physical therapist attests that the patient will need further therapy to increase and improve treatment goals

The practitioner requests the additional therapy and authorizes a new prescription for additional therapy.

However, this should not be used frivolously. Medicare requires extensive physical therapy documentation by the therapist and certification and monitoring by the physician periodically.

Paperwork is key!

The next logical and final step in increasing your bottom line is when the patient is seen in your office. Your front desk office personnel are your first and last resort of in-office collections. The key is prior to seeing any commercial insurance patient (or even the beginning of the year Medicare patient), attempt to collect the co-payment *prior* to escorting the patient to the treatment room. This simple step of collecting the co-payment at the front desk before the patients enters the treatment area guarantees an increase of revenue to your practice. How many times a week do you miss collecting a co-payment? How many patients per year does this add up to? How much money do you miss by not collecting co-payment at the time of visit?

The decision to start in-office dispensing or in-office diagnostics is never easy. The process to decide how much inventory to purchase, which equipment to lease or buy, or even how to train your staff effectively to maintain product sales is going to be the hard part of the process. Do your diligent research; investigate and trial one product/technology for one to two months to see how your patients enjoy the product line. Gradually increase to another product, then another. Soon, your office will be a one-stop shopping center for all of your patients' foot and ankle needs.

Dr. Lullove is in private practice in Boca Raton, Florida. He is an attending Podiatric Surgeon at Delray Medical Center and Boca Raton Community Hospital. Dr. Lullove is a member of the American Academy New Practitioner Advisory Board and an Associate of the American Professional Wound Care Association.