

Three Business Challenges

Every Medical Practice Needs to Know About

As medical practices adapt to increasing technology, security and government requirements, it can be a challenge to serve patients effectively while also successfully running the business. As a result every medical practice has to be aware of the latest trends and regulations.



Top business challenges medical practices are currently facing:

- 1 Defining and adapting meaningful use within the practice
- 2 Preparing the practice for Health Information Exchange (HIE)
- 3 Identifying trends and business strategies that secure the financial well-being of the medical practice

Fast Facts:

Digital Radiology in the Physician's Office

Revenue and Procedures by Practice Type

Orthopedic

Revenue from radiology procedures: 60%
Utilizing: CR, DR, MRI, CT

Neurology

Revenue from radiology procedures: 50%
Utilizing: DR, MRI and CT

Cardiology

Revenue from radiology procedures: 50%
Utilizing: US, ECHO, DR, CT, and MRI

Internal Medicine

Revenue from radiology procedures: 35%
Utilizing: US, DR, MRI, CT, Fluoroscope

Family medicine / Primary Care

Revenue from radiology procedures: 25%
Utilizing: CT, DR, US

Source: News articles on <http://www.jacr.org>



Meaningful Use

“Meaningful Use” is a key part of the electronic health records (EHR) initiative mandated by The Health Information Technology for Economic and Clinical Health Act (HITECH). Electronic health records are recognized as an inevitable, but the transition isn’t easy for health care providers.

With HITECH, the government has authorized incentive payments through Medicare and Medicaid to clinicians and hospitals when they use EHRs privately and securely to achieve specified improvements in care delivery. Meaningful use is intended to ensure that healthcare technology achieves significant improvements in care.

How FreedomPACS helps

Meaningful use is an attempt to cut costs in medicine by identifying medical necessity while diagnosing the patient’s condition. With FreedomPACS, physicians can remove administrative headache by integrating their radiology images in a single electronic platform. FreedomPACS is a web-based radiology Picture Archiving and Communication System (PACS). It enables practices to provide point of care radiology services as well as access to radiology studies from any Internet connection. FreedomPACS also integrates with other medical or PACS systems (HIS, EMR, RIS).

Access to these medical procedures helps physicians to quickly define the patients’ treatment at the point of care, which cuts costs and improves treatment. Physicians understand that flow of healthcare is critical for interpretation of the patient’s health. When practices can performing clinical procedures on site, patients experience less stress, faster assessment and treatment, and shorter (or non-existent) hospital stays.

Benefits:

Most Frequently Cited by FreedomPACS Customers

What do customers like the most about FreedomPACS web-based radiology PACS system? Here’s what other medical practices find most beneficial about our PACS.

- ① Affordable price.
- ② Instant access to radiology studies with the diagnostic Web viewer.
- ③ Staff workflow productivity improvements.
- ④ Secure offsite storage of patient images.



Health Information Exchange (HIE)

Health information exchange (HIE) is the mobilization of healthcare information electronically across organizations within a region, community or hospital system. HIE provides the capability to electronically move clinical information among disparate health care information systems while maintaining the meaning of the information being exchanged. The goal of HIE is to facilitate access to and retrieval of clinical data to provide safer and more timely, efficient, effective, and equitable patient-centered care. HIE is also useful to public health authorities to assist in analyses of the health of the population.

HIE systems facilitate the efforts of physicians and clinicians to meet high standards of patient care through electronic participation in a patient's continuity of care with multiple providers. Secondary health care provider benefits include reduced expenses associated with:

- Manual printing, scanning and faxing of documents, including paper and ink costs, as well as the maintenance of associated office machinery
- Physical mailing of patient charts and records, and phone communication to verify delivery of traditional communications, referrals, and test results
- Time and effort involved in recovering missing patient information, including any duplicate tests required to recover such information

According to an internal study at Sushoo Health Information Exchange, the current method of **exchanging patients' health information accounts for approximately \$17,160** of expenses annually for a single-clinician practice.

How FreedomPACS helps

The FreedomPACS HIE directive focuses on health information organizations, networks and initiatives at the local, regional and state level. HIE is a critical component for the industry's success with the American Recovery and Reinvestment Act of 2009 (ARRA), the meaningful use of health IT, and health reform initiatives. Healthcare providers are faced with complex security standards for patient record storage and retrieval to comply with HIPAA and the Electronic Medical Records Mandate. FreedomPACS provides secure unlimited access to patient images and associated reports and is HIPAA and FDA compliant. Patient images can be viewed on FreedomPACS diagnostic web viewer insuring quality interpretation from any where at any time. Furthermore, FreedomPACS' off-site cloud storage is encrypted for privacy and backed up daily. Today's health information exchange is dynamic and the landscape will continue to change. FreedomPACS expects to be at the forefront of providing a secure link to the community of health.



Identifying Trends and Business Strategies for Financial Well-being

During the next few years, physician reimbursement will be increasingly based on the quality and efficiency of service, a practice commonly referred to as pay for performance (P4P). Performance benchmarks are the discrete parameters of structure, process, or outcome metrics whose attainment defines good quality care. Private payers are already rewarding primary care physicians for practices that adhere to quality standards, are efficient IT solutions, involve technology, and result in high patient satisfaction.

Pay-for-performance programs are payment arrangements that offer financial incentives in the form of bonuses to physicians who meet specific goals like:

- Provision of certain preventive, acute, and chronic care services
- Acquisition of IT
- Cost containment
- Patient satisfaction

Numerous permutations of P4P approaches exist. Individual physician or physician group practice patterns may be measured. Pay for performance is the latest in a series of efforts by private payers and health plan sponsors to reduce spending and improve quality and safety.

How FreedomPACS helps

As pay for performance initiatives grow in popularity, medical practices will continue to seek new ways to increase productivity. FreedomPACS can help; its web-based system eliminates time-consuming steps and enables fast, efficient workflow for office staff and physicians. Staff can simply log into secure web application and review images with diagnostic viewer, find studies quickly with multiple search categories, and integrate with other medical systems. FreedomPACS also enables medical practices to gather global worklists from disparate PACS.

Benefits of Digital Radiology:

Digital radiology has made the cost of performing radiology in the physician's office affordable. FreedomPACS replaces the expense of storage, film folders, labor-intense backups with secure HIPAA-compliant, offsite storage and provides access to patient images anywhere there is Internet access.



Improved Care: Practices can provide point of care radiology services in house, helping patients receive faster assessment and diagnosis with less stress.



Quick Cost Recovery: Replacing antiquated film processing, chemicals and films pays for the cost of digital equipment in one year's time in most practices.



Productivity Improvements: Manage studies more efficiently with the patient information center, built-in workflow engine, search, viewing protocols, customizable worklists, alerts, image enhancement tools, and study grouping.



Higher Medicare Payments: Recent trends show that Medicare payments for noninvasive diagnostic imaging are now higher to non-Radiologist physicians than to Radiologists. As a result, physicians are reading their patient films and only referring questionable or critical procedures to the radiologists.*



Fast ROI: A typical three physician practice can earn tens of thousands per year using in-house digital radiology equipment with FreedomPACS.

*Source: <http://www.jacr.org>



For More Information:
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