

# 12 Questions to Ask Before Hiring a Billing Service



Once you have decided to hire a billing service for your practice, you now have a big decision to make. Who will you choose to manage this crucial aspect of your business and how will they ensure your success? To help, we have prepared the following questions to ask each company you are considering.

## 1 What will it cost?

While cost is a central concern for every practice, the most important thing to consider is value. Make sure to ask questions about all of the services offered by the billing service, realizing that the cheapest price will offer limited support. The rate should be under 10% of collected charges. A percentage is a better option than a flat rate, because the percentage usually goes down as your collections go up.

## 2 Can they provide references?

Has the billing company worked with practices that are similar in size, scope, and specialty to your practice? Do they have testimonials you can review?

## 3 What is their online reputation?

In addition to checking references, it is a good idea to do a quick internet search of the billing service to ensure they have a good reputation. When looking at the reviews, check to see if there are patterns in the number of clients that have a positive experience with the company, and say the billing company delivered what they promised. Has anyone experienced errors that resulted in revenue loss?

## 4 Who owns your billing data?

Your billing data should belong to you, and you should be able to take it with you if you choose to change billing companies or bring your billing in-house.

## 5 What type of training has the staff had? Do they have professional affiliations?

Are they certified? What type of ongoing training do they receive? Are they using the most up-to-date resources and guidebooks, such as CPT and HCPCS? Does the service or its employees maintain any professional affiliations, such as HBMA or AMBA?

- 6 What do they offer in the area of compliance and security?**

Just because they say they are HIPAA compliant does not mean they have the right level of compliance for your needs. It is important to ask specific questions about the company's security protocols including email and fax security, data security and their processes for document and equipment destruction (such as getting rid of an old computer with patients' PHI on the hard drive).
- 7 Who will be working on your account?**

Can you speak with the people who will be working on your account? Who is their backup if they get sick or go on vacation? Make sure that your practice won't suffer because your dedicated biller is out.
- 8 Can you get a guarantee of transparency?**

Will you receive reports showing the financial state of your business and the billing service's progress? Make sure they define how will they communicate with you and your involvement in the billing process.
- 9 Are most of their services electronic?**

From eligibility verification to remittances, most of a billing service's processes should be electronic. They should also offer credit card processing and online bill pay options for your patients.
- 10 Are there billing follow-up items that they don't handle?**

Don't assume that a billing service will do everything, or that everything is included in your rate.
- 11 What are their Key Performance Indicators (KPIs)?**

A good billing company should track basic KPIs, which measure the financial health of your practice. Monthly billing KPIs may include number of days in receivables, receivables outstanding over 120 days, as well as denial and resolve rates.
- 12 *For extra credit*, does the billing company provide help for MIPS tracking?**

Ask if they provide educational information and assistance to help your practice with MIPS tracking. Even reminders of when MIPS information is due can help you keep on track with your annual tracking. Ensuring that your practice can earn a financial reward versus losing money to another practice that met the MIPS requirements.

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### Use these questions to help guide your decision.

It's worth it to take your time evaluating your options so that you get the best service possible. Consider hiring an expert medical biller who can collect faster payments and optimize the financial health of your practice. Call Practisynergy today and learn why we are the best experienced billing partner for your practice.



Call (515) 412.2800 to talk to an RCM professional.  
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