

**A BUSINESS SOLUTION PARTNERS WEBINAR**

# **Maximizing The Bottom Line For Medical Practices**

**w/ David Smoocha, Wing Chan & Eric Zimmerman**

**ORIGINAL BROADCAST DATE  
JUNE 11, 2019**

# BUSINESS SOLUTION PARTNERS



*Moving Your Business Forward*

## ORACLE® NETSUITE

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**5** STAR AWARD  
2019 ★★★★★

ORACLE®  
+  
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Adaptive  
Insights 

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BLACKLINE

 Microsoft  
Dynamics™

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 B2BGATEWAY™  
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DESCARTES™

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# Maximizing the Bottom Line for Medical Practices

## BUSINESS SOLUTION PARTNERS

### Cloud-Based Business & Financial Management Solutions for Modern Enterp

- The Experts in FinTech Solutions
- Team of CPAs, Accountants, Finance Execs, Operations Specialists and Software Developers
- Services Provided
  - Business Process Engineering
  - Corporate Performance Management
  - ERP Implementation / Support
  - Treasury Management Enablement
- 25+ Years of Financial Systems Experience
- Gold Adaptive Insights / 5-Star NetSuite Partner
- VAR100 & Inc.5000
- Integration Expertise
- Locations: New York, San Francisco, Los Angeles, Chicago, Miami



## Today's Webinar Team

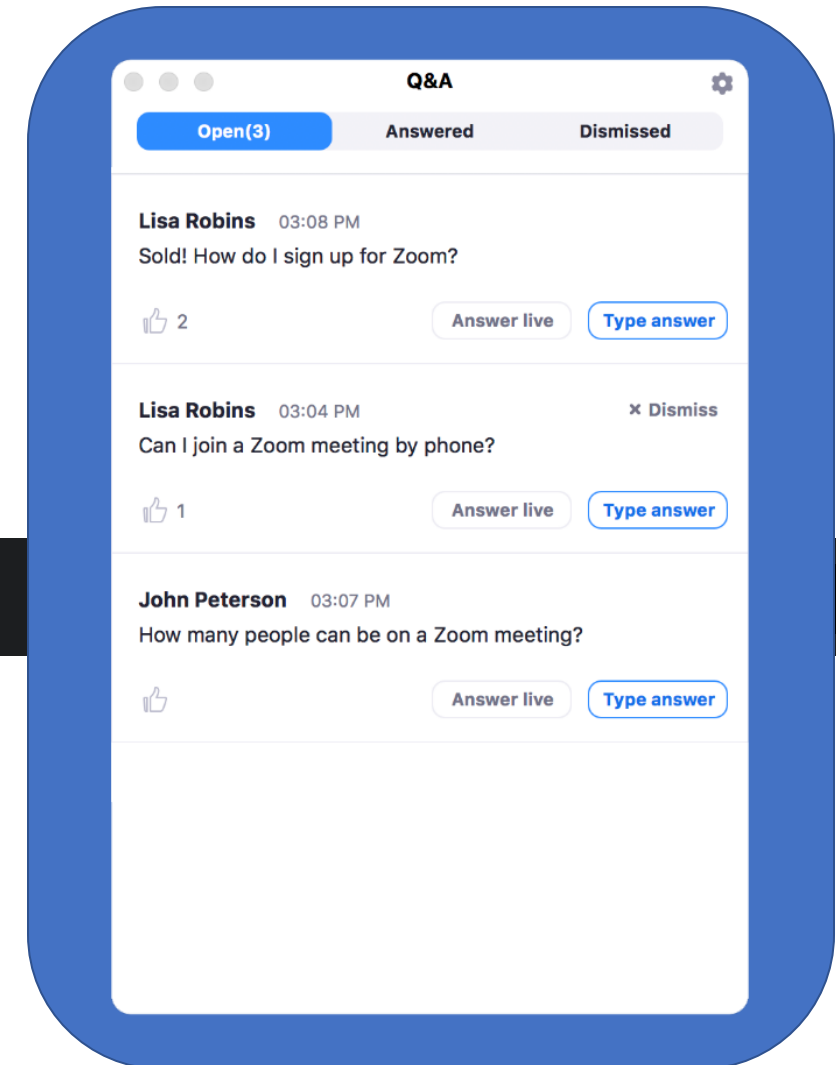


# Maximizing the Bottom Line for Medical Practices

## ➤ ASK US QUESTIONS!

Have questions? Submit your questions in the Q&A tab on your Zoom control panel.

We may answer them live, through the Q&A interface, or at the end of the webinar.



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## ➤ PRESENTATION + RECORDING

The recording and slides will be sent following the webinar.



## Agenda

- Maximizing Profits Through Operational Changes
- Maximizing Profits Through Finance Operations
  - Measuring The Accuracy of the Forecast
  - Reporting & Budgeting Key Dimensions
  - Allocations Planning
  - Scenario Planning
  - Dashboarding
  - Leveraging Technology To Automate
- A Brief Introduction to Adaptive Insights
- Technology Showcase *w/ Eric Zimmerman of Adaptive Insights*
- Q&A Session

Original Broadcast Date:  
June 11, 2019

# Maximizing the Bottom Line for Medical Practices



**DAVID SMOOHA**  
CHIEF EXECUTIVE OFFICER - C.P.A.

## David Smooha, CPA Chief Executive Officer

David provides strategic planning and visioning services to clients, helps establish relationships with strategic partners and guides development of internal methodologies.

With over 20 years of business and technology experience, he oversees the professional services and operations areas of the Company building the team with quality talent and guiding methodology.

- Ex Deloitte Consultant
- Trusted Client Advisor For Over 30 Years
- Strategic Partner
- Certified in Adaptive Insights, NetSuite, Kyriba, Dynamics 365 & GP

# Maximizing Profits Through Financial Operations

- Measuring The Accuracy of Your Forecast
- Reporting and Budgeting by Key Dimensions
- Allocations Planning
- Scenario Planning
- Dashboarding
- Leveraging Technology To Automate



*Presented by*  
Business Solution Partners &  
Adaptive Insights

Original Date of Broadcast:  
Tuesday, June 11, 2019

## Measuring The Accuracy of the Forecast

# Measuring The Accuracy of the Forecast

## Questions to Ask

1. Can You Trust Your Numbers?
2. Are Your Forecasts Accurate?
3. How Do Your Cash Receipts Compare to Your Revenues?
4. Do the Forecast Variables Compare to your Actuals?
5. What is the **Root Cause** of Your Variances?

- Procedure Code Review
- Payor Shift
- Fee Schedule Changes
- Payor Mix



Maximizing the Bottom Line for Medical Practices  
**Measuring The Accuracy  
of the Forecast – Procedure Code Review**

Payor Type	Medicaid	Medicare	PPO	HMO	Total
Gross Charge (aka Fee Schedule)	\$1,000	\$1,000	\$1,000	\$1,000	\$4,000
Historical Expected Collection For Visit	\$150	\$250	\$750	\$500	\$1,650
Write Off Amount	\$850	\$750	\$250	\$500	\$2,350
Write Off Percentage	85%	75%	25%	50%	59%

# Maximizing the Bottom Line for Medical Practices

## Measuring The Accuracy of the Forecast – Effects of Payor Shift

Payor Type	Medicaid	Medicare	PPO	HMO	Total
Volume of Procedure Code 1234	100	200	50	25	
Gross Charge (aka Fee Schedule)	\$1,000	\$1,000	\$1,000	\$1,000	\$4,000
Gross Charge	\$100,000	\$200,000	\$50,000	\$25,000	\$375,000
Historical Expected Collection For Visit	\$150	\$250	\$750	\$500	\$1,650
Net Patient Revenue	\$15,000	\$50,000	\$37,500	\$12,500	\$115,000
Write Off Amount	\$85,000	\$150,000	\$12,500	\$12,500	\$260,000
Write Off Percentage	85%	75%	25%	50%	69%

Maximizing the Bottom Line for Medical Practices  
**Measuring The Accuracy  
of the Forecast – Effects of Fee Schedule Change**

Payor Type	Medicaid	Medicare	PPO	HMO	Total
Volume of Procedure Code 1234	100	200	50	25	
Gross Charge (aka Fee Schedule)	\$1,080	\$1,080	\$1,080	\$1,080	
Gross Charge	\$108,000	\$216,000	\$54,000	\$27,000	\$405,000
Historical Expected Collection For Visit	\$150	\$250	<b>\$772.50</b>	<b>\$515</b>	
Net Patient Revenue	\$15,000	\$50,000	\$38,625	\$12,875	\$116,500
Write Off Amount	\$93,000	\$166,000	\$15,375	\$14,125	\$288,500
Write Off Percentage	86%	77%	28%	52%	<b>71%</b>



Maximizing the Bottom Line for Medical Practices  
**Measuring The Accuracy  
of the Forecast – Payor Mix Changes**

Payor Type	Medicaid	Medicare	PPO	HMO	Total
Volume of Procedure Code 1234	200	100	25	50	
Gross Charge (aka Fee Schedule)	\$1,080	\$1,080	\$1,080	\$1,080	
Gross Charge	\$216,000	\$108,000	\$27,000	\$54,000	\$405,000
Historical Expected Collection For Visit	\$150	\$250	\$772.50	\$515	
Net Patient Revenue	\$30,000	\$25,000	\$19,312	\$25,750	\$100,062
Write Off Amount	\$186,000	\$83,000	\$7,687	\$28,250	\$304,937
Write Off Percentage	86%	77%	28%	52%	75%

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## Reporting & Budgeting by Key Dimensions

# Reporting & Budgeting by Key Dimensions

- Dimensions
  - Locations
  - Procedure / Service Line
  - Provider / Physician
  - Departments



- Chart of Accounts
- Profit & Loss by Location, Procedure, Provider & Department
- Annual Budgets
- Reforecast Regularly
- Maintain 12 Month Forecasts
- Compare Actual to Budgets Monthly & Timely

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## Allocation Planning

- Shared Costs
  - Rent
  - Supplies
  - Personnel
  - Utilities
  - Maintenance

**Can You Fairly Distribute Costs to Providers?**

# Allocation Planning - Allocation Recommendations

- Allocate Costs by Physician
- Create Profit & Loss by Provider
- Share Regular & Timely Results to Providers
- Increase Physician Accountability for Maximizing Profit
- Analyze Multiple Allocation Scenarios
  - # of Visits
  - Office Space
  - Days or Hours Worked

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## Scenario Planning



- Effects of Changes in Practice
  - Physicians / Providers
  - Procedures Provided, Codes Used or Service Lines
- Third-Party Providers
- Technology Expenditures
- Patient Demographics
- Economy
- Outsourcing Staffing or Billing

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# Dashboarding

- Revenue Value Units (RVUs) by Physician
- Charge Per Encounter (Scan, Procedure, Therapy)
- Net Patient Revenue Per Encounter
- Facility Cost Per Encounter
- Salary Per Encounter
- Rental Costs Per Sq. Foot
- Revenue Per Day
- Supplies Cost Per Encounter

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## Leveraging Technology to Automate

- **Billing Systems**
  - Streamline Provider & Procedure Billing
- **Enterprise Resource Planning (ERP)**
  - Capture Revenue & Expenses
- **Reporting Systems**
  - Provide Timely Data
- **Budgeting & Forecasting System**
  - Plan, Compare to Actual & Reforecast
- **Dashboarding & KPI's**
  - Make The Data User Friendly



# Maximizing the Bottom Line for Medical Practices - Summary

- Measuring the Accuracy of Your Forecast
- Reporting and Budgeting by Key Dimensions
- Allocations Planning
- Scenario Planning
- Dashboarding
- Leveraging Technology to Automate

# Maximizing the Bottom Line for Medical Practices



**WING CHAN**  
ACCOUNT EXECUTIVE - ADAPTIVE INSIGHTS SPECIALIST

## Wing Chan

### Adaptive Insights Account Executive

Wing is a tenacious salesperson dedicated to ensuring companies have the right technology stack in place to meet and exceed their goals. He enjoys helping business owners and stakeholders achieve their vision by providing the right software, process and training to empower companies to succeed in the modern business ecosystem.

Wing's expertise with the healthcare industry enables him to consult with organizations around Corporate Performance Management, Enterprise Resource Planning, and a host of other transformative operational and financial systems.

- A Certified NetSuite, MS Dynamics and Adaptive Insights Specialist
- Formerly Worked With Moss Adams, True Cloud, Calsoft and Solver
- B.A. from the University of California @ Irvine
- Based Out Of BSP's Los Angeles Offices

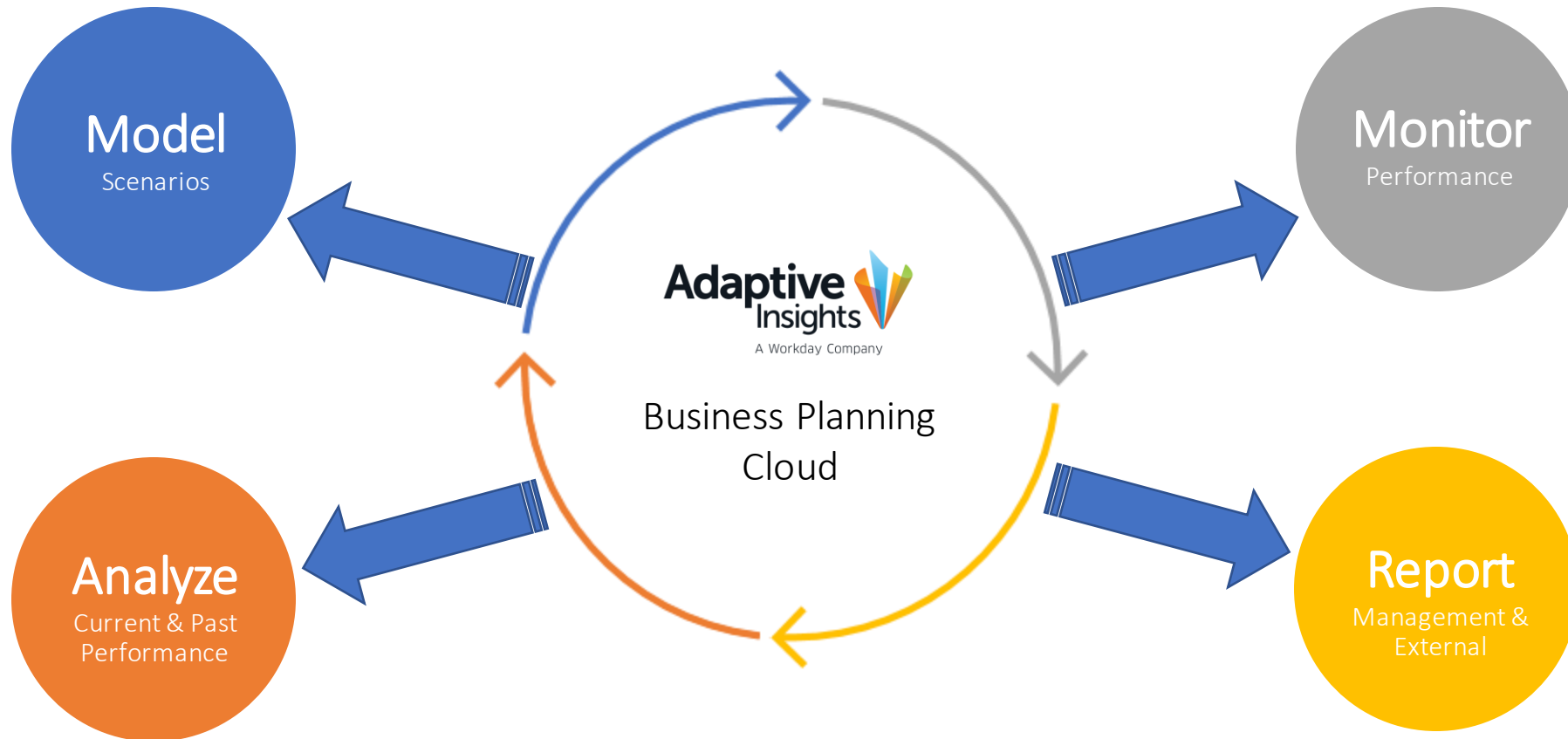
# Maximizing the Bottom Line for Medical Practices



## Business Planning Cloud

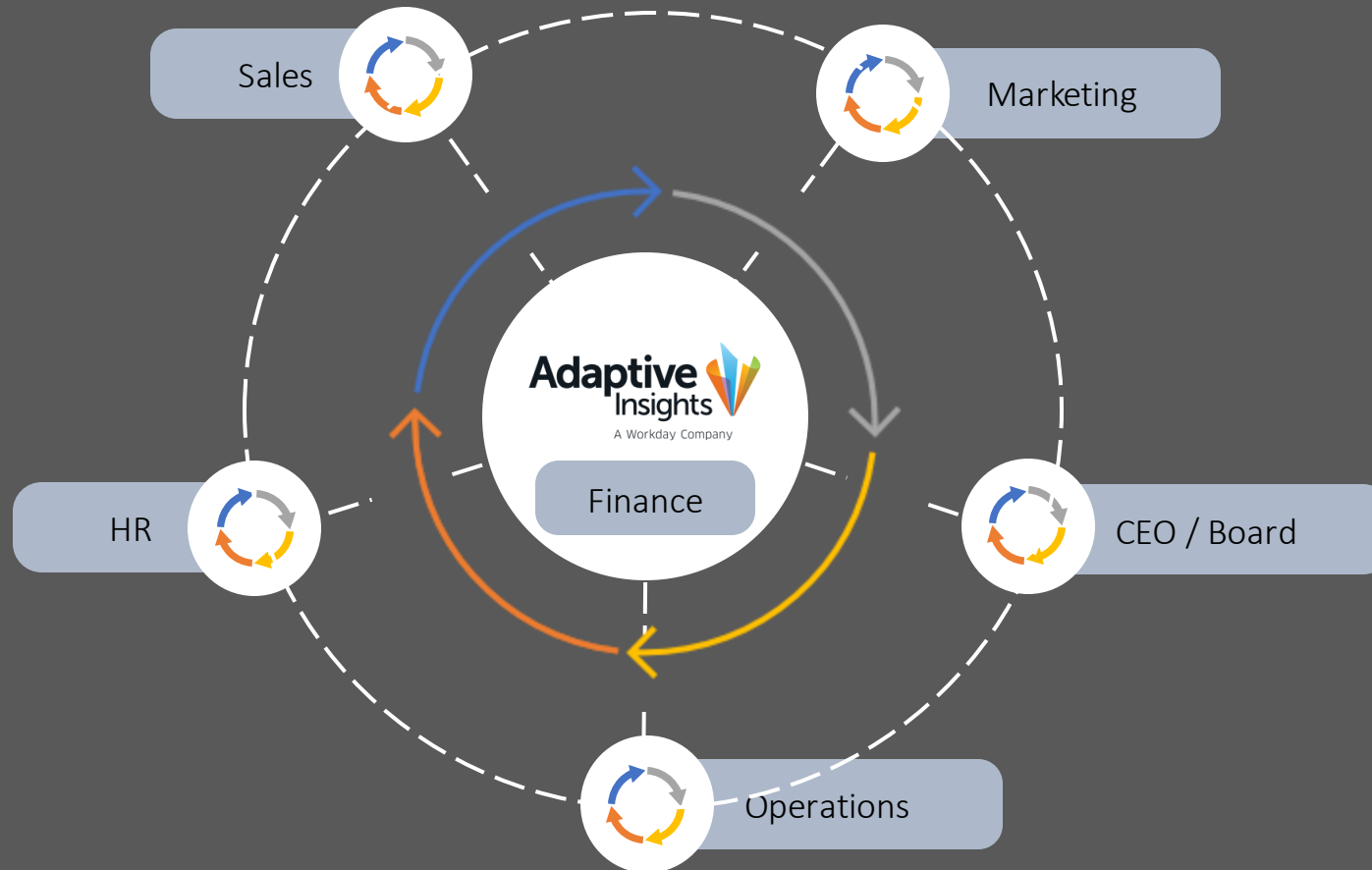
Software for people who plan

## Enable The Entire Planning Process





## Driving Holistic, Companywide Planning





# Maximizing the Bottom Line for Medical Practices



500+ US Employees | Managing Hundreds of Locations Annually  
Health Care Provider Owned & Operated

Adaptive Insights has made a tangible impact for the team at VEP Healthcare. Now they can easily pull budget data and report on it, dynamically, on a month-to-month basis.

The finance team spends less time collating and verifying data, and more time examining the impact of financial decisions, and the trajectory of long term financial goals.



## Helping Healthcare Providers Succeed



# Maximizing the Bottom Line for Medical Practices

## Enabling Success For Over 4,000+ Customers Worldwide

### MANUFACTURING



### SOFTWARE



### NONPROFIT



### ENERGY & UTILITIES



### BUSINESS SERVICES



### FINANCIAL SERVICES



### TECHNOLOGY



### HEALTHCARE





# Maximizing the Bottom Line for Medical Practices

## Market Leadership

A Workday Company



NASDAQ: WDAY

**4,000+**  
Customers  
in 50+ countries



**Modern Cloud  
Architecture**  
Multi-tenant  
In-memory

Palo Alto, CA



**150+**  
Partners



**Gartner Leader  
Forrester Leader  
Deloitte Fast 500  
Forbes Cloud 100**

# Maximizing the Bottom Line for Medical Practices

## How Does Adaptive Enable Healthcare Companies?

### Forecasting & Planning

- Across clinics and locations, accounting for seasonality
- Drive rev by encounters
- Tie revenue to supplies and vaccine costs

### Reporting & Analytics KPIs

- RVU by physician
- Charge per encounter
- Net patient rev per encounter
- Facility cost per encounter
- Salary per encounter

### Multi-Organization

- Clinics
- Hospitals

### Budgeting

- By patient stay, patient type, insurance type, etc.
- Shift differentials and overtime workforce planning
- Use cost assumptions (# of beds, expected occupancy, etc.)

### Reports

- Operating expenses variance analysis
- Salary by provider type (admin, clinical, etc.)
- P&L by program and location
- Direct costs

### Consolidation

- Journal entries
- Reclassifications





# Maximizing the Bottom Line for Medical Practices



**ERIC ZIMMERMAN**  
ADAPTIVE INSIGHTS PRINCIPAL SOLUTION CONSULTANT

## Eric Zimmerman – Adaptive Insights Principal Solution Consultant

Eric supports the Enterprise Sales Team in leading product demonstrations of the Adaptive Insights Corporate Performance Management System. He enjoys forming customer relationships that extend well beyond the sales cycle.

His extensive experience in the software space, including over 8 years working with SaaS products, allows Eric to appreciate the unique needs of business owners. He leverages business experience and product expertise to help prospects understand the power of Adaptive Insights and realize the benefits of the platform.

- Former Director of FP&A for Infusionsoft
- BS in Management from Brigham Young University
- MBA in Management from The University of Texas at Austin
- Eagle Scout & Trained Leader – The Boy Scouts of America

It's Time For Our Technology Showcase:



*Please hold on us as we change presenters...*

# Who's Got Questions?



Q&A



**A BUSINESS SOLUTION PARTNERS WEBINAR**

On Behalf Of Today's Webinar Team

**THANK YOU!**

David Smooha, Wing Chan, Eric Zimmerman, Craig Cook & Michelle Cronolly

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