Top 10 Reasons for Outsourcing your Medical Billing Services

Medical billing and coding services are evolving into a lucrative market with the ever-evolving healthcare system in the USA. However, care providers are still skeptical about outsourcing this key function and are losing autonomy over the processes that can generate long term and short term revenue for their practice. What the care providers and practitioners are failing to understand is the multitude of benefits that can be derived for both, their practice as well as the patients by outsourcing the billing function to an expert medical billing service provider. Following 10 reasons can win the argument in favor of medical billing outsourcing and convince large hospitals and independent care providers alike.

- **Reason 1: Changing ICD 10 Coding Structures**
  ICD 10 coding changes will introduce completely new coding norms for care providers with more than 150,000 disease and diagnostic codes. While it may prove to be difficult for the in-house billing team to incorporate every new code into the existing billing system, an expert billing service provider can make the transition quite easy.

- **Reason 2: Billing Automation and Adoption of EMR**
  Effective adoption of EMR and automation of billing can not only improve your billing efficiency but also make your practice eligible for increased repayment rates by Medicare. However, effective EMR adoption is not an easy thing to achieve and a billing service provider can help you achieve that quite efficiently.

- **Reason 3: Coding and Billing Malpractices Leading to Medical Audits**
  With repetitive coding changes leaving medical practitioners confused about the coding guidelines, incorrect coding and billing is bound to increase. Uninformed patients might still perceive it as malpractice and can complain requesting for medical audits, which are best avoided. A billing service provider can help you avoid such costly audits.

- **Reason 4. Coding and Billing Errors Leading to Repeated Claims Denials**
  Another drawback of coding and billing errors is frequent rejection of claims by insurance carriers. Billing service providers can reduce that rate by supervising all filed claims and their processing.
- **Reason 5. HIPAA and CPT Compliance**
  Medical billing service providers also ensure HIPAA and CPT compliance for their clients at the time of medical data storage and patient record transfer to insurance carriers.

- **Reason 6. Medicare and Mediclaim Inclusions**
  With more than a million senior US citizens being registered under Medicare coverage as per new regulations, an external billing service provider can reduce the administrative load of your practice and smoothen the billing process.

- **Reason 7. Variations in Procedures and Methodology of Insurance Carriers**
  Billing service providers keep a track of all the intricacies of coverage and pre-authorization requisites of insurance carriers, thereby making your billing process error proof.

- **Reason 8. Pay for Performance Service Model**
  The service orientation of billing experts ensures that billing and coding happens as per the pay-for-performance model prescribed by Medicare and government regulations.

- **Reason 9. Reduced Processing Time**
  A dedicated billing service can substantially reduce the bill processing and claims settlement time for your patients.

- **Reason 10. Claims and Accounts Receivables Follow-Up**
  Lastly, billing experts can reduce the age of accounts receivables and follow up on long pending claims - institutional and individual; improving your revenue cycle.

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