

Do You Want to Understand the Revenue Cycle of a Medical Practice? Start Here.

☒ NOTE: *this series will be repeated in the near future – click on the Webinars tab above for the latest information.*

“We’ll start with the money.”

We say that a lot in client meetings at Manage My Practice. Whatever issues might exist in the practices that contact us looking for advice – financial problems will typically need to be addressed first before anything else can be corrected. No matter the size, specialty or type of practice – private, non-profit, and everything in between – the financial foundation of the organization must be built (or remodeled) before choosing strategic partners, determining new service lines, or recruiting physicians.

With no money, there is no mission – or at least no reason for hanging the shingle.

The financial well-being of a medical practice is a complicated thing to manage, and it can depend on the goals of the people involved – just like a patient’s condition. The

most basic way to understand and improve a practice's financial stature is to understand and manage the revenue cycle that controls it. The Revenue Cycle is the "circulatory system" of a medical practice, and understanding how to diagnose and improve the revenue cycle is the most powerful tool a medical practice manager has to keep that practice healthy.

On our blog we get a lot of questions and comments from our readers, but far and away one of the most popular is "What Does a Medical Practice Manager Do?" followed closely by "How Do You Become a Medical Practice Manager?" In addition to the basic duties of any manager – understanding people, taking responsibility for them, and coaching them to a goal – a medical office manager needs to understand the complex and specialized process by which medical services are paid.

So how do you understand the revenue cycle, and learn how to manage it in a practice setting?

We would strongly suggest anyone who is interested in medical practice management check out our webinar series "The Complete Guide to Revenue Cycle Management." The course is presented in five ninety-minute webinar modules and is designed to give you a strong foundation in healthcare revenue cycle management as well as access to Mary Pat Whaley, FACMPE – an experienced manager and consultant with the real life experience and perspective to put that knowledge to use in today's healthcare market.

Register Now for either the Tuesday Evening or Thursday Afternoon Session!