

**SVMIC
STRATEGIC
SERVICES**

*Operational
and
Financial
Assessments*

SVMIC offers complimentary tools to help gauge the efficiency and financial health of your practice



Operational and Financial Assessments

With the evolving payment models, staffing challenges and more demanding patients, **practices face increasing pressure to manage costs while maintaining a steady revenue stream to support efficient operations and quality patient care.** Most practices are looking to do more with less. A regular review of operations and processes ensure maximum efficiencies that not only serve to keep costs as low as possible but also improve patient flow and experience as well as maximize physician productivity.

Financial assessments that include a review of overhead, compensation, productivity, and staffing can provide insight into how groups compare to their peers and identify opportunities for improvement.

What Do We Do?

DATA COLLECTION

To help develop a strategy to improve your operations, SVMIC's experts will meet with the practice executive and other key employees to assess your current processes. Additionally, we will collect the necessary data to analyze physician productivity and compensation, practice overhead and staffing. Practices will be asked to provide a variety of reports and information for use in our confidential review. Using available industry data to benchmark the practice data, SVMIC provides a comparative analysis of the practice's performance. This allows us to identify opportunities and offer recommendations for improvement which we present to the practice's physicians and administrative team.

RESOURCES AND CONSULTATIONS

SVMIC provides other resources including consultations to assist groups with participation in alternative payment models and quality initiatives, data analysis to assist with payor negotiations, review of compensation formulas and general coding questions. Online resources include documents on Incident to Billing, Developing a Managed Care Strategy and Advance Beneficiary Notices as well as self-assessments on office systems and processes and billing and collections.

How Do I Get Started?

The sooner you get started, the sooner you will see the benefits in your practice operations. To begin this complimentary process, reach out to SVMIC's Medical Practice Services at ContactSVMIC@svmic.com or 800.342.2239.

