



# Unlock the Full Potential of Your Practice with OP's Newest Practice Analytics Dashboards



# Your Hosts



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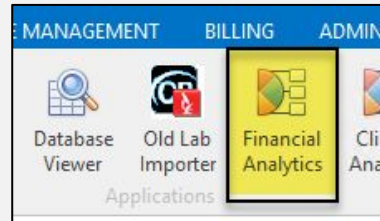
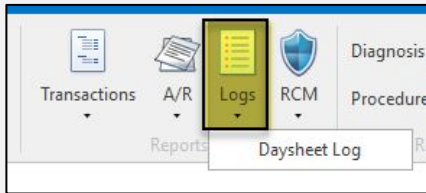
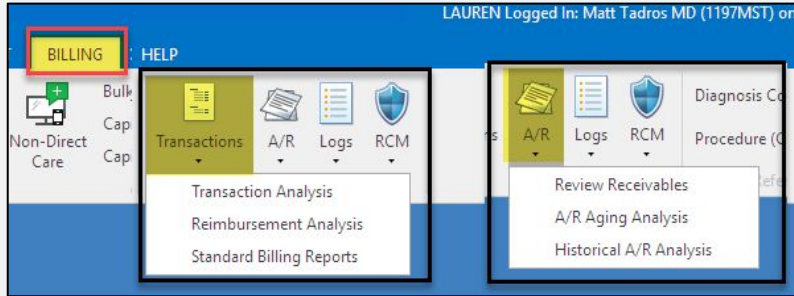
Product Manager  
Consumerism & Connectivity

# Audience Q&A

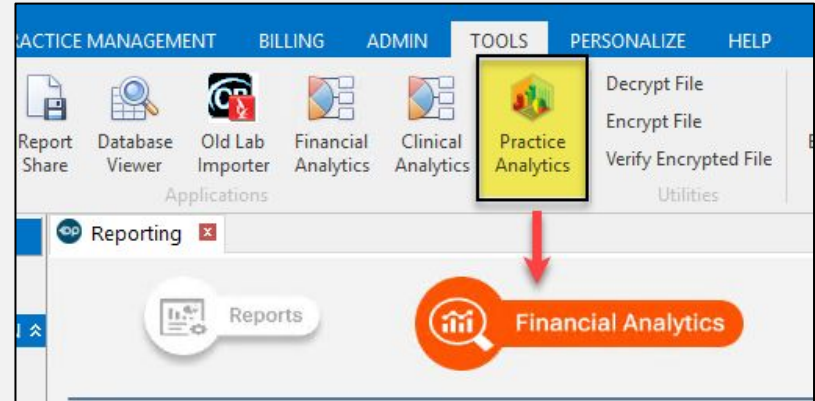
Submit your questions in the Questions box  
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# What is it?

Then ...



NOW!



# Under the Hood



- New technology that allows for more robust reporting
- Nightly snapshots
- Near-real-time
- Parsed data- Easily see transaction details at the claim level
- No restriction on data (exporting Excel)
- Summarized data and visualization with the ability to drill down deeper
- Updates are *not dependent* on OP releases
- Available to all (Cloud and On-premise practices)

# Today, we'll look at how to ...



- Answer real-world questions to help you be more efficient and make more informed decisions
- Identify gaps that could put you at risk for missed revenue
- Help you better allocate your time and resources to increase productivity

## Using OP's newest Practice Analytics Dashboards

# Polling Question



How many hours do you typically spend a week preparing and processing data for providers or staff review (monthly reports, dashboards, A/R follow-up)?

- 1-4 hours
- 5-8 hours
- More than 8 hours



Let's take a look ...



# Polling Question



How effective is your practice at identifying, preventing, and working outstanding balances inside of OP?

- Extremely effective
- Very effective
- Moderately effective
- Slightly ineffective
- Not effective at all

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# Exclusive Webinar Promo

**FREE** access through November 1 + 20% off when you sign up for Practice Analytics on or before 10/31/24.

**Reach out to your Account Manager  
for full promo details.**



# Resources



- [Practice Analytics Highlight Sheet](#)
- Practice Analytics: Free Reporting Resources:
  - [Practice Analytics Overview](#)
  - [Permissions and Setup](#)
  - [Practice Analytics / Billing Reports Comparison](#)
  - [Webinar Recording \(Reports\)](#)
  - [Practice Analytics Videos](#)

# Appendix: Practice Analytics Key Performance Indicators

Running these reports regularly will provide critical insights into financial performance, claims management, and revenue optimization. The ROI lies in the increased efficiency, reduced revenue leakage, and improved financial decision-making for the practice

## Purpose

## Benefit

<b>Provider Financial Analysis</b>	This report allows for comparing providers based on their charges, payments, and claims trends, offering insights into the productivity and efficiency of each provider. It includes key metrics like total patient and claim counts and detailed payment and adjustment breakdowns over specific periods.	By identifying high-performing providers and those who may need support or process adjustments, the practice can optimize provider performance. Improved provider efficiency can lead to better resource allocation and enhanced patient care, ultimately increasing revenue.
<b>Payer Analysis</b>	This report offers a breakdown of financial metrics by payer, CPT category, and CPT code. It helps identify trends in charges, payments, and adjustments for different payers. Excluding self-pay payer, it provides payer mix analysis and patient volume insights.	Optimizing the revenue cycle by identifying payer performance patterns and revenue leakage can lead to better negotiations with insurance companies, improved cash flow, and higher reimbursement rates.
<b>KPI Summary</b>	This report provides a high-level overview of Key Performance Indicators (KPIs) such as year-over-year trends in charges, payments, adjustments, gross, and net collection rates. It's ideal for tracking financial health over time.	Continuous monitoring of key financial metrics allows for proactive decision-making. It helps identify areas for cost-saving, operational improvements, and strategic investments, all of which contribute to maximizing revenue and minimizing expenses.
<b>Charges, Payments, and Adjustments Report</b>	This combined report provides a comprehensive summary of claims, charges, payments, adjustments, and unconverted superbills. It shows trends by date, payer, provider, and CPT code, while also comparing current month-to-date (MTD) and year-to-date (YTD) metrics with the previous period. Additionally, it tracks superbills that have not yet been converted into claims, helping to ensure all billable services are submitted for reimbursement.	Tracking all key financial transactions, along with unconverted superbills, helps in closing revenue gaps. By monitoring unbilled services and reducing claim denials, the practice ensures that no revenue is lost. This proactive approach to managing payments and claims, combined with converting superbills, leads to higher overall revenue capture, more efficient cash flow, and improved financial health.

# Appendix: Practice Analytics General

Running these reports will enable a practice to improve patient engagement, optimize billing and collections, and maximize the productivity of its providers, leading to enhanced revenue and operational efficiency.

## Purpose

## Benefit

	Purpose	Benefit
<b>Vaccine Analysis</b>	This report provides insights into vaccine charges and payments based on vaccine CPT codes and helps in analyzing vaccine and vaccine administration. It focuses specifically on CPT codes categorized as <b>VACCINE</b> and <b>VAC ADMIN</b> , ensuring accurate financial reporting in this area. Practices need to maintain an up-to-date CPT master library for accuracy.	By analyzing vaccine-related charges and payments, practices can identify trends and ensure they are being appropriately reimbursed for vaccine administration. This allows for better financial management and ensures no revenue is missed due to incomplete or incorrect coding.
<b>Patient Demographics</b>	This report allows practices to analyze their patient population in terms of ethnicity, race, gender identity, and language, along with age and gender distribution. It identifies providers with low patient volume and tracks patients who haven't been seen within a specific time frame (typically a year).	Understanding the demographics of the patient population helps in tailoring services and outreach efforts, which can improve patient engagement and satisfaction. Additionally, identifying patients who haven't been seen in a while provides opportunities for recalls and re-engagement, boosting patient retention and increasing revenue.
<b>CPT Analysis</b>	This report provides a detailed review of charges, payments, and adjustments at the CPT and CPT category level, as well as gross and net collection rates. It includes an analysis of Evaluation & Management (E&M) CPT codes and identifies the top 10 CPT codes by count.	Monitoring financial performance at the CPT code and category level allows practices to optimize their service offerings and ensure they are properly billing and collecting for services rendered. Identifying high-volume CPT codes and ensuring their profitability contributes directly to revenue growth.
<b>RVU (Relative Value Unit) Analysis</b>	This report tracks Work RVU and Total RVU counts and provides a breakdown of charges and total RVUs by provider and payer. It allows practices to evaluate provider productivity and the value being generated per service.	Analyzing RVUs helps in assessing provider efficiency and ensuring compensation aligns with productivity. It can also guide negotiations with payers, as it provides concrete data on the value being generated, leading to potential improvements in reimbursement rates and overall financial performance.

# Appendix: Practice Analytics Worklists

Each report is designed to address a critical aspect of the revenue cycle; maximizing collections, reducing revenue leakage, and improving financial health.

- Improved cash flow** by reducing outstanding A/R.
- Maximized collections** from both insurance and patients.
- Resolving denied claims** faster, recovering lost revenue, and preventing future claim issues.
- Prioritizing resources effectively**, focusing on the largest outstanding balances, which leads to quicker financial improvements.

## Purpose

## Benefit

	Purpose	Benefit
<b>Insurance A/R Summary &amp; Worklist</b>	This report provides a view of outstanding insurance A/R balances categorized by aging buckets. It allows you to work through outstanding claims via a detailed worklist that identifies balances by payer, provider, and other relevant factors. It also highlights providers and payers with the highest outstanding A/R, excluding self-pay payers.	By identifying and resolving outstanding claims, this report helps to reduce insurance A/R, leading to quicker claim resolution and improved cash flow. Focusing on providers and payers with the highest A/R balances enables more efficient resource allocation and timely interventions, which will reduce the risk of revenue leakage and increase overall collections.
<b>Patient A/R Summary &amp; Worklist</b>	This report offers an analysis of patient A/R in aging buckets and enables you to work on outstanding balances by categorizing them by balance, provider, and other factors. The worklist provides a drill-down into specific patient accounts and claims with outstanding balances, those transferred to patient responsibility.	Managing patient A/R efficiently is crucial for reducing overdue balances and preventing bad debt. This report helps prioritize collections based on account aging and ensures that follow-ups are timely. Addressing overdue balances, particularly those transferred to patient responsibility, helps the practice collect more revenue and avoid unnecessary write-offs, improving financial performance.
<b>Denial Summary &amp; Worklist</b>	This report is based on posted Electronic Remittance Advices (ERAs) and helps to manage denied claims. The worklist categorizes claims by their ERA Auto-match status (denied and matched) and shows both fully and partially adjusted denials. You can work through outstanding denied claims and identify the highest outstanding denials by provider, CPT code, payer and other relevant factors. It also tracks denial trends over time, excluding self-pay payer.	Denied claims are one of the biggest sources of lost revenue. This report helps identify denial trends and provides insight into the root causes, enabling practices to correct common errors, appeal denied claims, and prevent future denials. Resolving outstanding denied claims leads to higher revenue recovery and improved relationships with payers. Additionally, tracking trends over time allows the practice to implement proactive solutions, reducing future denials.

# Appendix: Practice Analytics Appointments

Running these reports allows for smarter scheduling, better provider time management, and ultimately more efficient operations, all of which contribute to higher profitability.

- ❑ **Maximized provider productivity** by reducing schedule gaps and improving patient flow.
- ❑ **Increased revenue** from reducing no-shows and cancellations, leading to more billable appointments.
- ❑ **Improved patient satisfaction** by optimizing appointment duration and provider availability.
- ❑ **Better resource allocation** by aligning provider availability with patient volume trends, ensuring that high-demand times are fully utilized.

## Purpose

## Benefit

<b>Appointment Analysis</b>	This report provides a comprehensive monthly recap of appointments, allowing you to view data by month or by location. It compares appointment statuses (kept, canceled, completed) over time and shows total appointment counts by status across different days and hours. It also tracks high patient volume trends throughout the day and monitors appointment cancellations within 1 day of the scheduled time.	This report helps optimize scheduling by identifying patterns in appointment types, peak patient volume times, and cancellation trends. By understanding when patients are most likely to cancel or show up, the practice can make data-driven adjustments to reduce no-shows and maximize appointment slots. Better appointment management directly translates to increased patient throughput, higher provider productivity, and ultimately improved revenue from more billable services.
<b>Provider Scheduler Analysis</b>	This dashboard uses data from the appointment analysis to perform a comparison of provider schedules, including total appointments (kept, canceled, and completed). It tracks the time taken by providers to complete appointments by type and calculates the Average Appointment Minutes based on check-in and check-out times. Additionally, it highlights scheduling gaps over the next 30 days using the provider slot usage feature, ensuring full capacity.	By analyzing provider efficiency and identifying gaps in the schedule, this report enables more effective use of provider time. Reducing downtime and optimizing the scheduling process ensures that providers are seeing the maximum number of patients possible, which increases revenue per provider. Additionally, understanding the average appointment duration allows for better planning, which can enhance patient satisfaction by reducing wait times and improving the flow of the practice.

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