Practice Ownership Success Readiness
Self – Assessment

Rate Your Readiness In These Key Indicators Of Practice Ownership

Instructions:

Score yourself on each of the following indicators listed in the first column.
Indicate the extent that your typical current practices and your future ideal practices match the indicator in the columns to the right. If you indicate that you need help in an area – you may want to indicate where you will get that help.

Key Issues	Not at all	Need Help	Yes
Start Up Issues			
I am comfortable working with financial advisors and raising capital.			
I am comfortable in negotiations such as for leases, buildings and employees.			
I have an adequate number of referral sources that have indicated that they are supportive of my new practice and are willing to send patients to it.			
I have a clear and objective vision of the success that I want in my practice and life.			

Clinical Issues	*"Financial success in rehabilitation begins at, or even before the first contact the patient makes with your clinic. This includes both the reception personnel and especially the clinical staff."*		
As a clinician, I understand the importance of and value our business systems.			
I know where to go for help with financial/business issues.			
I understand the importance of a cooperative, appreciative & paying patient.			
I have systems to reinforce the importance of and interrelatedness of clinical & business activity for our long-term success.			
I am comfortable routinely utilizing data from Patient Satisfaction surveys to improve operations.			

Documentation Issues

	Not at all	Need Help	Yes
I can create a documentation system that is timely, legible and complete.			
My documentation system clearly articulates the skill and medical necessity of the services I provide.			
I can create and implement standards for documentation and systems to assure that those standards are met.			
When I treat patients, I feel that it is important that all interventions are documented for each treatment session.			
My documentation system complies with accreditation and regulatory agency requirements.			
When necessary, my documentation system provides a solid base upon which to form an appeal.			

Coding Issues

I can create systems so that in all cases our notes and billing match.			
I have current knowledge of coding practices.			
I understand the coding requirements of different payers.			
I am comfortable creating systems that routinely verify that our coding practice is current and appropriate.			
I am comfortable creating systems to train staff about appropriate coding practices.			
I am comfortable creating systems to assure that our clinicians understand the importance of coding practices to the overall financial success of our practice.			

Billing Issues	*"It is not very likely that any payer will reimburse for services until a bill is correctly submitted. Even then, you will need to be vigilant to get the reimbursement that is properly due you."*		
	Not at all	**Need Help**	**Yes**
I am comfortable creating systems so that every clinician understands the billing requirements of each payer.			
I am comfortable creating systems to assure that insurance coverage is verified and that proper authorizations are obtained before treatment is initiated.			
I can make sure that bills are submitted for payment on a timely basis.			
I know when and how to apply modifiers and edits (including CCI) and how to train staff to be able to do this.			
I can create systems so that the data-entry error rate is low.			
I am comfortable creating systems to train the entire staff on appropriate billing practices.			

Accounts Receivable Issues	*"I shall pay no claim before it's time "* *Attributable to just about any third party payer*		
I can create systems to track each claim through the payment process.			
I have a successful track record in appealing payment rejections.			
I am comfortable creating systems that assure that every patient and clinician understands that we collect co-pay, co-insurance and deductible at time of service.			
I can be sure that our clinicians know their roles in the collection process.			
I have strong working relationships with the payer community.			
I know the terms and conditions of every managed care and third party insurance contracts.			

Compliance Issues	Not at all	Need Help	Yes
"It is not sufficient to just do the right thing well. You will also have to prove that you are not doing the wrong thing just as well."			
I am comfortable creating formal systems to ensure each employee complies with all regulations and accreditation requirements that affect our company.			
I can develop a formal, written compliance program.			
I am comfortable creating systems that assure that every employee knows what to do when/if issues of non-compliances occur.			
I know how to actively audit and monitor compliance.			
I am comfortable creating systems for ongoing education on compliance issues.			

Which areas are most problematic for you? Which areas do you feel you will need the most assistance with?

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What actions will you take to address the areas that you've identified as both problematic and important?

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What support systems will need to be in place to help you succeed as you address your problem areas?

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