

Financial Medical Systems
55 Kennedy Drive, Suite 2
Hauppauge, NY 11788

T 631 232 4000
F 631 851 9225
www.finmedsys.com



WHY CHOOSE FINANCIAL MEDICAL SYSTEMS?

Financial Medical Systems (**FMS**) is the “**Full Service Solution**” to meet your needs! With over **17 years** of experience, **FMS** provides Medical Billing Services that you can **Trust!** We specialize in **Medical Billing, Follow-up and Collections, as well as Coding, Practice Management and Compliance.**

FMS caters to a wide variety of clients ranging from individual, mid-size, to larger healthcare organizations. **FMS** provides unique, personalized and customized billing, follow up and collections services for some of the largest **Hospital Networks** and **Health Care Providers** on the East Coast.

Medical Billing Companies exist to provide more efficient **Revenue Cycle Management** for any health care provider by collecting from insurance carriers any other responsible parties, **faster** and **more effectively.** **FMS** stands out from the hundreds of companies offering these services. **FMS** is a time proven industry leader that has the expert resources in areas including coding, legal collections, IT, and management.

Our team is “**finely tuned**” to offer the very “**best service**” for your specific billing, coding, collections, technology and revenue cycle management needs. **FMS** claims success rate is second to none, and offers unparalleled customer service. Using the latest technology and proven and effective claims processing techniques, makes **FMS** the clear choice.

If you would like to set up an appointment to visit our state of the art facility please contact us. Visit **www.finmedsys.com** for more information.



The thought of outsourcing brings with it anxiety. The anxiety is of losing control of your most important asset, your revenue. Most offices have a go to person to oversee the billing, coding, etc. This person is usually more proficient than the others in the office, but only knows a small amount of coding and billing information.

A smooth transition to outsourcing would be to assign the task of overseeing the outsourcing to a valued employee. That employee would make certain all claims are being received by the outsource company, all claims are being reviewed by the outsource company, and all claims are resolved by the outsource company. This does not necessarily need to be full time job just a project management type of function.

The benefits of outsourcing would be attained as well as the control of your practices revenue.

Benefits of Outsourcing:

- ✓ **COST SAVINGS:** There are extensive costs associated with in-house employees in addition to regular payroll there are benefits, workers compensation insurance, unemployment insurance. These costs are always higher than the cost of an outside service provider. This is the primary reason practices opt to outsourcing billing, coding, collections and practice management.
- ✓ **QUALITY OF SERVICES:** In today's environment billing is more and more complex. Outsource companies focus on correct coding, billing and practice management. Their main function is to know all the rules and regulations of many payors so that claims are paid quickly. Additionally, an outsource provider has its reputation in the balance.
- ✓ **SPECIALTY SKILLS:** Outsource providers are experts in the field of business they provide. Their skills are those needed to obtain maximum reimbursement. Their company and employees have developed specialized skills so that any issue can be addressed by an expert. By outsourcing to such a service provider, businesses gets access to such specialized skills which they do not have and cannot develop in their office.
- ✓ **CONTRACTUAL OBLIGATION:** A service provider is contractually obligated to provide more and a higher level of service than that of an in-house employee. This makes working with them a safer bet.



- ✓ **STAFFING ISSUES:** Businesses avoid the entire headache associated with recruiting and hiring staff for billers, coders, data entry specialists, customer service representatives and the list goes on. An employee leaving or more than one employee leaving at the same time causes a slow down in work produced. Billing can be affected and, therefore, cash flow will be negatively affected.
- ✓ **RISK MITIGATION:** At times, practice management and billing functions become critical and need skilled intervention. Insurance audits are very demanding and businesses may lack the skill in dealing with a large audit. At such times, the talent pool available at the service provider's end will be able to handle these issues quickly and efficiently. The experience and skilled intervention of the outsource service would counter any risks associated with the issue.
- ✓ **CAPACITY MANAGEMENT:** There may be times when the non-core function of your business may need additional hands to meet deadlines. At such times, it would become difficult for an in-house employee to tackle the problem without support. However, if the function is outsourced, the headache of meeting the deadline is that of the service provider. In fact, the service provider would have a significantly large talent pool at its disposal.