

All hands on deck

Theresa Riley discusses how patient plan reconciliation can keep your practice on an even keel



Reconciliation is all part and parcel of business life. It's an important process of balancing the books to ensure you're running an orderly and efficient ship. We can probably agree that this isn't your favourite task, but one that has to be done in order for the business to function properly and to ensure you don't lose out financially.

However, there are other areas where reconciliation is also vital, one of which is the management of your dental plan. Poor management of your dental plan can result in lost revenue for the practice. However, it's very simple to reconcile your plan data, as long as you keep on top of things on a monthly basis.

Keeping things ship shape

I have been into so many practices where I am asked: 'How many patients will I retain when I switch from my current plan provider to Patient Plan Direct?' My response always includes ascertaining how the practice currently manages its plan patients:

1. How often do you reconcile your plan data?
2. Do you have a process for managing patients who haven't been in for X amount of years, and do you have many of these?
3. Do you have a structure to managing patients that cancel their plan and obtain feedback/try to retain them by reiterating the plan benefits?

If a client says they don't know or they don't check their plan data regularly then I start to feel a little uneasy, as it is quite possible they could be treating patients free of charge. One example was a practice that recently transferred its existing base of plan patients from another provider to Patient Plan Direct. The practice had more than 500 patients marked as plan patients on their practice software, but when we compared this to their most recent plan schedule (under their previous plan provider), there were only 460 active plan patients; in excess of 40 patients who didn't exist on the plan schedule but were still identified within the practice and being treated as a plan patient. Ask yourself now, could this be your practice?

At Patient Plan Direct, our client practices can access monthly/weekly/daily plan data and schedules at the click of a button; how many patient plans are active, how many new patients have joined in a specified period, how many have cancelled, and how many direct debit collections have failed. I always recommend that it is imperative to use this information to reconcile it against your own practice software database/patient notes to ensure your system is up to date. By doing so, you can ensure that your cancelled or failed payment patients aren't coming in to receive treatment that they haven't paid for, as they cancelled their plan direct debit months ago for example.

Patients who receive more treatment than their plan

entitles them to, such as extra hygiene appointments, should pay for this as an additional service, which could be discounted if you offer this as a plan benefit. Having a patient plan is an excellent source of regular guaranteed income for a dental practice, but every time you and your team miss instances like these you are essentially costing your business money, which in the long run can risk sustainability.

Don't lose out

In the same vein, if you offer a full care (capitation) plan in your practice it is paramount to check that your plan patients are correctly categorised. I would advise all practices offering a full care plan to carry out a plan audit annually if possible, or at least every two years.

From experience, I have come across practices that are

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losing out quite substantially, so ensuring your patients are banded correctly is vital. I hear so many clinicians say they know their patients are in the wrong band, but they daren't correct this for fear of plan cancellations. The reality of this is that if you don't review and re-band where necessary, you could be losing out heavily and even making a loss on some patient visits.

Talking your patients through the banding system and physically showing them how you categorise versus their oral health, will give them the confidence that they are paying what they should be. It is also then fair on the patients that are in the higher bands; if they discovered that someone with similar oral health needs was paying less, how do you think this would make them feel?

Theresa's top tips

When to reconcile: I always advise practices that set up a new patient plan with us to define and start the reconciliation process from day one and keep on top of it on a monthly basis. As part of the plan training we provide to new clients, we will take you through the reconciling process so you can cross-reference this with your practice software.

We ensure you're fully aware of the data available, how best to use this and the email notifications we send your practice to assist with reconciliation efficiency, for example, a notification on the same day a patient's direct debit is cancelled or a collection fails because of insufficient funds in a patient's bank account.

Team work: ensure that there is more than one person

in your practice who has access to your plan data/portal/schedule and knows how to reconcile it. This is a general rule of thumb for most practice management activities; you don't want things to fall apart because the only person who knows your systems is off sick, on holiday, or hands in their notice.

Having sufficient back up is necessary and will mean things run smoothly at all times. Plus, it's so important in a busy practice to delegate, or suffocate! You can't do everything yourself as a busy dentist or practice manager. **Audit:** do this at least every two years. If you know you're guilty of never re-banding your full care patients then this could be a huge eye opener. Running a dental practice is challenging enough – don't lose out through fear of losing patients. Have confidence in communicating the reasons for the change to your patients' banding – there really should be no issue.

Plan maintenance

While patient plans are an excellent source of regular revenue that, on the whole, tick over by themselves, they do need a level of management by the practice to ensure they are working in the most efficient manner.

At Patient Plan Direct, we provide an online management portal (we're currently developing it to offer even more useful functions and data) that provides easy access to your plan data whenever you need it. Our field-based business development managers also provide a high level of training that covers setting up your plan, promotion tips and reconciliation advice too, alongside a dedicated customer services team that are also on hand to answer your questions over the phone or by email.

All of this is available at the low cost plan administration fee of just £1.20 per patient per month (including first-class worldwide dental A&E cover), allowing you to retain a high proportion of your plan income. **D**



Theresa Riley is one of the business development team at Patient Plan Direct. Theresa has over 18 years' experience within the dental industry, from nursing to teaching, mentoring, and business development, with a focus on enhancing private turnover, the patient journey, and nurturing strong team work.

PATIENT PLAN DIRECT offers a low cost, simple, flexible, and practice-branded solution to running patient payment plans, with a focus on delivering first-class support and expert advice to ensure you reach your plan objectives. For more information visit www.patientplandirect.com, email info@patientplandirect.com, or call 0844 848 6888.