Key Benefits Summary and Cost Savings Analysis

Assessing the value
created for your organization

Practice Management Bridge®

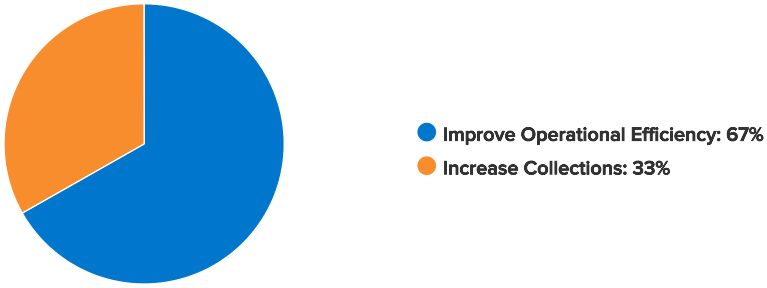
Practice Management Bridge®

VALUE SUMMARY

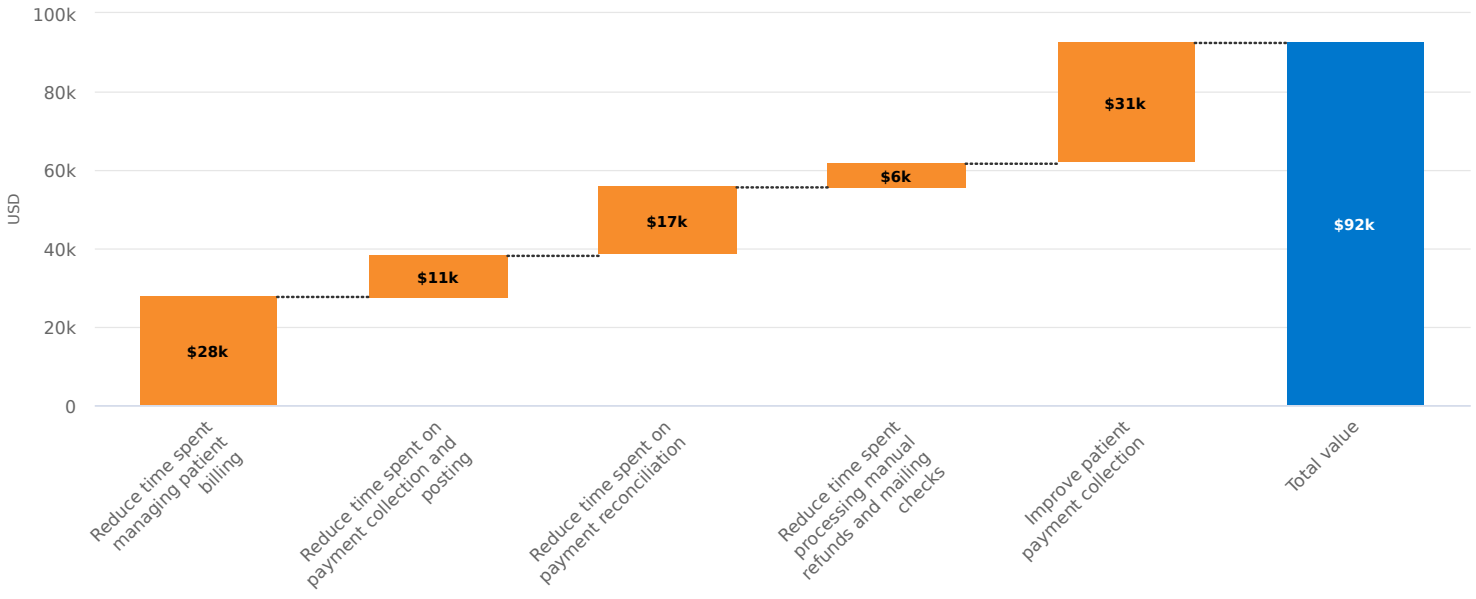
Overall 3-year value created: $92,237

Monthly cost of waiting (value forfeited per month): $2,562

How Practice Management Bridge Can Help You



Customer Validated Business Benefits



The Return-on-Investment (ROI) and other financial calculations performed by this tool are based on data provided by Practice Management Bridge® customers, and various assumptions, and produce estimates only. The actual ROI realized by customers may vary from the estimates provided. This tool is being offered to assist customers with evaluating their health care payments solutions; however, Practice Management Bridge and Hobson & Company (the firm that created the tool) are not responsible for the accuracy of any estimates.

Practice Management **Bridge**®

BENEFIT SUMMARY

Improve Operational Efficiency	
Reduce time spent managing billing by **20%**	$27,531
Reduce time spent on payment collection and posting by **30%**	$10,680
Reduce time spent on payment reconciliation by **25%**	$17,207
Reduce time spent processing manual refunds and mailing checks by **90%**	$6,194
Increase Collections	
Increase patient payment collection rate by **10%** points	$30,624
TOTAL VALUE OVER 3 YEARS	**$92,237**

Practice Management **Bridge**®

BENEFIT DETAIL

	3 year value
## Reduce time spent managing billing by **20%** ▶	$27,531

Practice Management Bridge offers tools to optimize staff time at all stages of the patient billing cycle; including card on file and pre-authorization forms to reduce the number of invoices sent, recurring payments to eliminate paper payments; online payments decrease calls to the office; and sending text-to-pay links and digital receipts increase staff efficiency.

Validation of Key Assumptions

Reduce time spent managing billing by 20%

- 20-25% reduction; smaller offices down from 10 to 8 hours/week and larger offices down from 15 to 10 hours/week (Director Operations, Customer A)
- Phone calls were 10-15 minutes each; now 3-4 minutes [60-70% shorter phone calls] (Director RCM, Customer C)
- Easily saves 4 hours per week [10%] (Office Manager, Customer E)

Customer Quotes

"Now we email or text a payment link to the website. It's so much better than getting calls and paper checks." (Provider/Practice Owner, Customer D)

"We can close out a balance immediately because we advise the patient of fees upfront, use the vault, and don't need to issue a bill." (VP RCM, Customer G)

"I have my answer in seconds. I no longer need to go through all the receipts or call the bank for help." (Office Manager, Customer E)

"In one year, we've collected an insane amount of money on the online platform and all of those would have been phone calls to the office." (Director Operations, Customer A)

## Reduce time spent on payment collection and posting by **30%** ▶	$10,680

Practice Management Bridge helps speed up the payment workflow with digital tools to help drive self-payments, card on file with preauthorized payment agreements to expedite checkout and capture post adjudication balances, mobile wallet to enable contactless payments, and automated payment posting to increase patient engagement and improve the patient experience.

Validation of Key Assumptions

Reduce time spent on payment collection and posting by 30%

- Spend 40-50% less time because there are more options to pay and automated payment posting. (Director RCM, Customer C)
- Payments 60% quicker now; no issues, everyone can take payments, patients use Apple Pay, or use stored card info from the vault. (Office Manager, Customer E)
- 5 fewer hours spent [12.5% reduction]; Practice Management Bridge's automated assistance saves us time. (Executive Director, Customer B)

Customer Quotes

"Practice Management Bridge has eliminated the need to print 2 receipts after a card swipe, to secure a patient's signature on paper, and to batch from a paper process." (Director Operations, Customer A)

"Having automation is a big win because it eliminated manual data entry of payment charges and human errors." (Executive Director, Customer B)

"The integration with our practice management software is a pretty big deal. It's reliable and it's not finicky." (Director Business Development, Customer F)

"We've enabled patients to self-pay by including a link to the online portal in both mobile pre-check and kiosk check-in." (VP RCM, Customer G)

Reduce time spent on payment reconciliation by **25%**

$17,207

Practice Management Bridge facilitates efficient reconciliation saving time and paperwork through end of day batching, centralized reporting, and eliminates errors by automating data into the practice management system.

Validation of Key Assumptions

Reduce time spent on payment reconciliation by 25%

- Saved 10-15 hours per month [25-38%] (Director RCM, Customer C)
- Saved 20% of time on researching and reconciling (Office Manager, Customer E)

Customer Quotes

"It's really helpful for our office leadership and accounting to reconcile. It's saved a ton of paperwork and reports." (VP RCM, Customer G)

"Our reporting was all over the place. PM Bridge is more coherent, easy to navigate, and it's easier to track down payments with the portal." (Executive Director, Customer B)

"We no longer spend hours searching for payments that were mis-posted, incorrect, or not even posted. The batch report is easy to read and pulling info is simple." (Director RCM, Customer C)

Reduce time spent processing manual refunds and mailing checks by **90%**

$6,194

Practice Management Bridge enables staff to search for, void, and refund transactions, email a receipt, and return patients' money quickly and easily in a few clicks.

Validation of Key Assumptions

Reduce time spent processing manual refunds and mailing checks by 90%

- 99% reduction in time required to process a refund post-PMB (VP RCM, Customer G)
- Reduced to 1 person and a couple of minutes from a complex, multi-step process involving 3 people (Director RCM, Customer C)
- It's twice as fast. (Provider/Practice Owner, Customer D)

Customer Quotes

"Instead of two of us involved in an onerous process to give patients their money back, now I just go in and click to refund. That's it. It's quick." (Office Manager, Customer E)

"Before refunds were manual passing through a few hands for the approval to get a check issued. Now it's 3 seconds without requiring paperwork or approval." (Revenue Cycle Systems Manager, Customer G)

Increase patient payment collection rate by **10%** points

$30,624

Practice Management Bridge offers a wide array of digital tools and payment options to speed up and improve the likelihood of patient payment. Online payments provide convenience while recurring payments offer affordability. Digital pre-registration enables practices to communicate payment expectations and responsibility upfront. Comprehensive reporting provides visibility so practices can keep an eye on outstanding balances while custom text-to-pay messages can drive effortless collection of small balances due that can be costly to collect.

Validation of Key Assumptions

Increase patient payment collection rate by 10% points

- At least 10% point improvement from 70% collection to 80% in first 6 months (Director RCM, Customer C)
- 3% point improvement in cash collections from 95% to 98% post PMB (VP RCM, Customer G)
- 15-20% more bills paid each month estimated overall (Office Manager, Customer E)
- "Getting paid 25% faster is logical; It's easier and faster to send statements electronically and payments are made faster online versus mailed or called in." (Provider/Practice Owner, Customer D)

Customer Quotes

"The more avenues you give patients to pay, the quicker you'll get paid. Now all our providers get paid online every day, 365 days a year." (Executive Director, Customer B)

"PMB can positively impact revenue by showing patients we understand their needs for options and flexibility to pay. They may be less likely to walk away from a bill." (Provider/Practice Owner, Customer D) *"With recurring payments we get paid every month. It's automatic so I no longer worry about missing payments from an admin error." (Office Manager, Customer E)* *"We've stepped up our payment collecting game. We're more upfront about how and what we expect regarding payment. (Office Manager, Customer E)* *"Payment plans are a win-win since it's what patients want and we get more patients paying." (Office Manager, Customer E)* *"It's not worth sending small amounts overdue to collection. We could send a text to pay at no added cost and I bet we'd capture a whole lot of these." (VP RCM, Customer G)*		
Total Projected Value	▶	**$92,237**

Practice Management Bridge®

USER INPUTS

Number of offices	1
Processed $ Volume per month	$ 25,000
Average total number of patient statements per month	220
Average amount per patient statement	$ 40
Time spent managing billing (hours per week/per office)	20
Time spent on payment collection and posting (hours per week/per office)	10
Time spent on payment reconciliation (hours per week/per office)	10
Time spent processing manual refunds (hours per week/per office)	1