

A Case for RCM Virtual Team Members (VTMs) for the Dental Industry

Executive Summary:

Problem Definition: Dental offices and DSOs face significant internal challenges in administering revenue cycle management (RCM). Key issues include inefficiencies in billing processes, high operational costs, staff turnover, new employee training, compliance risks, aging reports, and difficulty keeping up with frequent payer changes. These challenges result in delayed reimbursements, increased denials, poor patient experience, and compromised financial performance.

Solution: To address these challenges, consider outsourcing RCM functions to SupportDDS, a provider with specialized expertise in dental RCM. The services outsourced cover RCM functions and responsibilities.

Advantages of Outsourcing

Outsourcing RCM functions to VTMs through SupportDDS offers several advantages from a human resources perspective. There are no additional costs for bonuses, 401k contributions, or paid sick and vacation days. This reduces overheads and shields dental practices from the fluctuations of the labor market, thereby providing greater operational stability and efficiency.

RCM Functions Provided by SupportDDS

SupportDDS VTMs are equipped to handle a comprehensive range of RCM functions, including:

- Patient statement processing and record keeping
- Coordination of credit balances
- Receiving and posting payments/Adjudication
- Patient AR Follow-Up
- Insurance verification (VOBs)
- Processing aging reports
- Claim submittal and follow-ups
- Auditing credit/debit accounts

Outcome and Benefits: The transition to outsourced RCM with SupportDDS leads to significant improvements, including:

Operational efficiency [1]: ~ 10% decrease in accounts receivable over 60 days and 20% increase in point-of-service collections

Compliance and security: Enhanced compliance with healthcare regulations, including HIPAA, through SupportDDS's robust security protocols and compliance frameworks

Scalability: SupportDDS's services adapt seamlessly to match the office's growth, ensuring efficiency without sacrificing service quality

Staff and Patient Satisfaction: Improved patient satisfaction scores and reduced administrative burden on staff, allowing for better focus on patient care

Cost savings: ~ 46% labor cost reduction (Based on national dental RCM average annual salary of \$65,037 for onsite employees (excluding fringe benefits, bonuses) vs. SupportDDS's VTM of \$35,760 (no fringe benefits incurred by an outsourcing entity, all benefits are provided by SupportDDS to its team members))

These changes can lead to a significant reduction in operational costs and improved financial and service quality metrics.

Annual Cost Savings Analysis

Number of RCM Specialists	Annual Cost On-site ^[1] (excluding fringe benefit) ^[2]	Annual Cost SupportDDS VTM ^[3]	Annual Savings	Cumulative Savings over 3 Years	Cumulative Savings over 5 Years
1	\$65,037	\$35,760	\$29,277	\$87,831	\$146,385
3	\$195,111	\$107,280	\$87,831	\$263,493	\$439,155
5	\$325,185	\$178,800	\$146,385	\$439,155	\$731,925

[1] Based on average results of SupportDDS RCM dental practices

[2] https://www.glassdoor.com/Salaries/dental-revenue-cycle-specialist-salary-SRCH_INI_KO0,31.htm - Glassdoor Dental RCM Specialist Salary

[3] *SupportDDS checks all the boxes.

Recent Trends in Dental RCM [4]

The shift toward Value-Based Care and patient-centric models emphasizes the need for effective RCM to align financial processes with patient outcomes. Big Data and AI are increasingly used in RCM to automate tasks, ensure compliance, and optimize revenue collection. The rise of Remote Healthcare and Telehealth *demands robust RCM strategies* to manage billing and coding for virtual consultations.

Takeaway Summary

Outsourcing dental RCM is a strategic move for dental practices seeking to optimize operations, reduce costs, and improve patient care. By leveraging the expertise and technology of outsourcing partners, like SupportDDS, practices can navigate the complexities of modern healthcare finance and enhance their overall efficiency. The benefits of outsourcing RCM functions to SupportDDS's VTMs are that they are cost-effective, enhance operational continuity, and allow for easy scalability. Dental practices and DSOs should consider these virtual solutions to mitigate the impacts of high employee turnover, rising costs, a tight labor market [5], and emerging new trends.

To learn more: visit us at www.supportdds.com

[4] https://www.chcs.org/media/Moving-Toward-VBP-in-Oral-Health-Care_021021.pdf
[5] ADA/HPI Report <http://bit.ly/4bEMWZh>

Our Services

DIRECTOR OF FIRST IMPRESSIONS

Ensure your practice has a dedicated team member who specializes in building quality relationships with your patients.

HYGIENE RE CARE

Remote team members ensure your patients don't miss an appointment and your dairy is well organized.

APPOINTMENT CONFIRMATION

Make sure you get ahead of your appointments by leveraging remote teams for better efficiency of your practice.

REVENUE CYCLE MANAGEMENT

Our experienced remote team will work solely for you to identify areas for improvement and implement strategies to optimize your revenue cycle.

A/P AND PAYROLL SUPPORT

From invoice processing to payroll administration, your dedicated team will handle all aspects of your practice's financial management.

UNSCHEDULED TREATMENTS PLANS

Remote team members from SupportDDS make sure your patients are kept up-to-date with their treatment plans and dental visit dates.

REACTIVATION OF PATIENTS

We can help you get all those lost patients back by leveraging highly educated bilingual remote teams that work for you and you alone.

BOOKKEEPING/ CONTROLLERS

From maintaining accurate financial records to providing valuable insights into your practice's performance , we have you covered.

BILINGUAL-SPANISH SPEAKING TEAM

Adding Spanish-speaking capabilities to a dental office can improve accessibility, patient communication, satisfaction, and compliance.

EXECUTIVE/PERSONAL ASSISTANT

Whether you need assistance with calendar management, email correspondence, or travel arrangements, your dedicated executive assistant is there to help you.

IT SUPPORT TEAMS

From troubleshooting technical issues to implementing new software solutions, our experienced IT professionals have the expertise to keep your practice running smoothly.

MARKETING

Your experienced marketing team will work closely with you to develop customized strategies that align with your practice goals.