

# ECONOMIC BENEFITS OF AN ELECTRONIC MEDICAL RECORD



## **INTRODUCTION**

Selecting and implementing an Electronic Medical Record (EMR) is an extraordinary task, one that is undertaken with the ultimate goal of receiving the value that an EMR can provide. By choosing the right EMR you can not only receive the expected quality of care improvements, but also substantial economic benefits.

## **STATEMENT OF THE ISSUE**

The current documentation standard for the healthcare system is the paper medical record. This is true despite the fact that paper medical records and related processes surrounding it are the primary reason for many of the economic issues affecting the healthcare system. Lost charges, incomplete, illegible and non-compliant documentation, lack of medical necessity support, inefficient and costly processes, the inability to capture and report data, and lost charts, are some of the many contributing economic issues.

The EMR has been proposed as a solution to the quality of care issues affecting the healthcare system such as access to patient information, the ability to implement standards of care, to measure outcomes, to incorporate evidence based medicine practices, conduct real time clinical research and to improve processes. Although these issues are important, at Noteworthy Medical Systems we understand that if you don't see economic benefits, it can be a challenge to improve the quality of your patient care.

## **TAKING A PROACTIVE APPROACH**

Noteworthy EMR has been developed with a focus on adding economic value to a healthcare organization. We understand that it can be a challenge to balance financial and operational priorities. We've developed an EMR solution that supports and improves your processes and ensures end-user compliance.

A primary concern during an EMR implementation is physician acceptance and adoption. This should be your main concern - if your providers cannot learn or will not accept the new product, then you will never receive the value it can provide. Noteworthy EMR's graphical user interface is intuitive and easy to learn and use, which allows for wide-scale user acceptance and rapid adoption.

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Lost charges are an issue at every organization. Even in better performing practices, the amount of charges that never make it to the billing system is estimated to be greater than fifteen percent. Supplies and stock medications frequently walk out with patients. Tests and procedures aren't always added to the patient bill. Lack of medical necessity support causes lost charges and increased administrative costs. Additionally, errors occur when transferring billing data from the paper record to the billing system.

Noteworthy EMR's charge capture features virtually eliminate lost charges. When a billable item such as a supply, medication, test, or procedure is documented in the EMR the charge is automatically captured and recorded on the patient bill. Additionally, charges can be linked to automatically select any appropriate billing codes that may apply to each item. For example, the EMR can automatically charge for a surgical tray and the corresponding procedure when the clinician documents that procedure.

Local Medical Review Policy (LMRP) databases are included with Noteworthy EMR. Each time a procedure or test is ordered, the EMR verifies that the selected diagnosis meets the medical necessity requirements. If the EMR detects non-compliance, a warning is displayed. The user can then select another diagnosis, or if appropriate, generate an Advance Beneficiary Notice (ABN). The program-generated ABN ensures that the patient has been informed that this procedure is not covered by insurance and that they are responsible for payment.

By having Noteworthy EMR integrated with your practice management system, you will receive the benefit of our billing system feed. As the end user completes their documentation and signs the patient encounter, the charges are automatically routed to your billing system. This feature reduces the occurrence of data entry errors and your reliance on data entry personnel.

Transcription costs vary throughout healthcare institutions. Conservative estimates of monthly transcription costs range from \$500-\$2000 per physician. The inefficiencies associated with transcription, such as slow turn around times and document filing adds to these costs. Noteworthy EMR's clinical templates allow end users to document encounters using efficient point and click data entry tools. This structured documentation method allows for unprecedented levels of organized data collection while removing the need for dictation. Additionally, transcription costs are eliminated by automatically generating a complete and compliant encounter note after each patient encounter.

Selecting Evaluation and Management (E&M) codes is a complex process. As if remembering the guidelines wasn't enough, physicians are required to select the correct E&M code based upon their documentation as opposed to what they actually did for the patient. Failure to follow these guidelines mean that institutions face the possibility of audits, stiff fines, and government imposed programs. On the other side of the coin, which is more frequent, providers choose to undercode and select a lower reimbursement rate for the work that they actually did.

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Noteworthy EMR provides documentation tools that allow providers to document complete and compliant encounter notes in an efficient manner. Documenting medication, problem list, and allergy review can be accomplished with the click of a single button. Orders and assessments are automatically included in the Plan section of the encounter note. The normal portions of the patients' physical exam can be documented with one click on the "All Normal" button. Additionally, the provider can be prompted to meet your specific guidelines, for example, by requiring Resident physicians to obtain Attending physicians sign off for their encounters. These features and more will give you the confidence to select the appropriate E&M code, to receive the reimbursement that you deserve, without worrying about your next audit.

What is compliance worth to your organization? Not just E&M compliance, but what about JCAHO, HIPAA, CAP, and CLIA? Noteworthy EMR supports your specific guidelines and has features to help ensure physician compliance. You can also run real time reports to evaluate general and individual end user compliance levels and to assess certification readiness continuously. Your HIPAA Privacy forms, consents and authorizations, CAP and CLIA logs can all be generated from the EMR. What is it worth to not have to worry about your next certification visit?

Personnel costs are rising. With the current shortage of physicians, nurses, and other healthcare providers, it now costs even more to recruit and retain quality staff. Noteworthy EMR has been proven to attract and retain personnel for our clients. New and current employees want to learn new technologies, they want to replace error prone and outdated processes, they want to do what they were hired to do – take care of patients, not paperwork. The reengineering of old processes also allows you to take advantage of the lower staffing levels that will be required in some departments, such as chart filing, billing data entry and transcription.

### ***LOOKING AHEAD***

The medical industry stands to benefit greatly from current technology. The options available are endless. Electronic medical records promise to revolutionize the medical industry's access to patient information, thus holding the quality of patient care to the highest standards.

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