Top 3 Challenges

Health and Wellness Practices Face

(and how to overcome them!)

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YOU TREAT A DISEASE, YOU WIN, YOU LOSE.
YOU TREAT A PERSON, I GUARANTEE YOU,
YOU’LL WIN, NO MATTER WHAT THE OUTCOME.”

-PATCH ADAMS
The Health and Wellness Landscape

The health and wellness industry is constantly evolving. With changes in regulations due to healthcare reform, patient expectations in the digital age, and new technology - smart practices are learning to be agile and adapt. Here’s a look at today’s health and wellness landscape.

1 in 20
GOOGLE SEARCHES ARE FOR HEALTH-RELATED INFORMATION.

79%
OF AMERICANS ARE WILLING TO USE A WEARABLE DEVICE TO MANAGE THEIR HEALTH.

66%

62%
OF SMARTPHONE OWNERS USE THEIR PHONE TO RESEARCH HEALTH CONDITIONS.

52%
OF PATIENTS WANT ACCESS TO EMR DATA RELATED TO PHYSICIAN NOTES.

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1 Google
2 Makovsky/Kelton
3 Accenture
4 Pew Research Center
5 Accenture
You got into health and wellness care to help people live healthier lives, with the challenges of running your practice an important but secondary thought.

While you may aim to take a holistic approach to the care you offer and to the operation of your practice, you’re not sure you’re setting yourself up to grow and succeed. You might even feel overwhelmed by the amount of time you’re spending on the administrative day-to-day activities that keep your practice running.

If you are looking for solutions to common challenges that many health and wellness practices face, this guide is for you.

“GOOD HEALTH AND GOOD SENSE ARE TWO OF LIFE’S GREATEST BLESSINGS.”

-PUBLILIUS SYRUS
1. Predicting Your Cash Flow
How do I keep track of my money and increase my revenue?
• Create stability with wellness programs
• Avoid billing and payment headaches

2. Growing Your Practice
How do I attract more patients and keep the ones I have?
• Get the word out
• Keep patients happy

3. Time Management
How do I save time?
• Offer self-serve solutions to your patients
• Focus on the lucrative areas first
1 CHALLENGE

PREDICTING YOUR CASH FLOW
Challenge: Predicting Your Cash Flow

The expenses required to run a practice (rent, payroll, etc.), are predictable numbers, but this may not be the case for payments coming in. This instability can cause stress and insecurity about the health of your finances, keeping you from taking action to grow your practice. To learn more about cash flow forecasting, check out this article.

Solution 1: Create stability with wellness programs

Wellness programs offer a great solution for creating stability because they solve common cash flow problems.

How do I convert one-time visitors to repeat patients?  
When a patient comes in for an appointment, half of your battle is won! They found your practice and booked an appointment. You now have the opportunity to convert them to a repeat patient by offering a wellness package (example: 5 treatment package at 10% off each adjustment to the member). This lets you offer a discount for their loyalty and future visits, while creating a recurring stream of income for your practice.¹

The regulatory changes of health care reform have been hard on my practice, what can I do?  
Many wellness practices have found navigating the regulatory changes to be time intensive and not worth the paperwork hassle. Instead, consider setting your patients up with recurring billing and converting them to wellness members.

While a recurring billing solution generally comes with a fee, many practices have found the benefits of better predicting cash flow and saving time (no more paperwork) far outweigh the monthly cost.

¹ May not be applicable to all healthcare practices.
Solution 2: Avoid billing and payment headaches

Often the feeling that overwhelms practice owners about their cash flow is the “not knowing.” It’s worth it to take time to wrangle all of your patient payment information and really look at your cash coming in each month.

How do I know how my practice is doing, really?
Maybe you feel that patients are finding your practice and things “feel” steady – but you’re not really sure about the health of your financials. Pull all of your cash flow information into one place. Having this kind of information will give you the ability to plan for slower months. A practice/payment management tool with a database can give you this view in real time, anytime.

I want to offer more wellness package options, how do I get my patients set up to pay online instead of when they come in?
Setting up recurring billing is the ideal solution if you want to sell wellness packages in addition to charging for single appointments. Look for a recurring billing solution that securely stores payment information and allows you to offer flexible payment schedules to your patients.

I love my patients but they don’t always pay on time, how do I fix this?
This sounds obvious, but reminding your patients that a payment is owed is an effective way to get them to pay. Email clients like Outlook and Gmail give you the option to schedule emails, so you can write a form-email and schedule it for each patient as a reminder. Alternatively, if you use a practice/payment management system you can use its built-in database to send automatic reminders to your patients.
CHALLENGE 2
GROWING YOUR PRACTICE
Challenge: Growing Your Practice

One of the most commonly overlooked steps in growing a practice is promoting it.

Solution 1: Get the word out

Great, you’re onboard with promoting your practice—it makes sense, right? But where and how should you start? It’s important to remember that not only do you need to promote your practice to potential patients, but also to your existing patients.

I know I’m “supposed” to promote my practice online, but how do I actually do that?

Having and growing an online presence for your practice gives you a way to reach new patients. Here are five ways to get started:

- Claim local online listings (like Yelp)
- Create a mobile-friendly website
- Build a presence on social platforms
- Ask for online reviews
- Build local citations on directory sites

To get started with these, read this article.

How do I get the patients I already have to book more often?

Make it easy and painless to book with you. Put an online booking software in place allow your patients to book on the go, at a time that works for your practice and for them. It will also let you send confirmations and reminders to book their next appointment.

Once you have a booking solution in place, remind your patients that it’s there and encourage them to use it instead of calling into the practice. For tips on how to get your patients to book online and more often, check out this article.
I network a lot, it would be great to be able to sign people up for appointments or packages when I’m out in my community. Offering onsite treatments or consultations can be a great way to network in your community and increase word of mouth about your practice. Consider a mobile solution that will let you accept payments or book appointments as well as store patient information in a database while you’re on the go.

My favorite patients are also the ones that visit me the most often, how do I get more people like them?
Use a practice/payment management tool to run a report to pull your best ($$/# of visits) patients. Export their email addresses and send them a special thank you with a coupon and a request to refer your practice to others.

When your favorite patients are in the office, ask them to review you online and provide a personal testimonial about their experience.

Solution 2: Keep patients happy

Another commonly overlooked step in growing a practice is a focus on keeping current patients ‘over-the-moon’ happy.

I thank my patients every time they visit, what else can I do to show my appreciation?
Whether your list of patients lives in a spreadsheet or is already integrated with your payment processing software, an up-to-date patient database is critical to sending them birthday promotions and other special messages that will delight them and make you stand apart from the competition.

What about patients I haven’t seen for a while, how do I get them back in for an appointment?
Similar to sending your patients a birthday email, use your database to pull a list of patients who have not visited you in a while and send them a special email with a coupon. To learn how to get more out of your database, check out this article.
3 CHALLENGE
TIME MANAGEMENT
Challenge: Time Management

If it feels like there’s never enough time between treating your patients and running things to actually grow your practice, it’s time to look at your day-to-day administrative activities.

Solution 1: Offer self-serve solutions to your patients

What are you spending too much time on that only maintains and doesn’t grow your practice? Which of these activities could be automated with cost effective (in some cases, free) software.

I want my office manager to spend more time promoting our practice but her/his time is tied up in managing our calendar.
Use appointment booking software to set parameters that work best for your practice. This will also empower your patients to book or change appointments at a time that works for them (without tying up your staff). For more reasons to consider appointment booking for your practice, check out this article.

I dread having to make that awkward phone call to remind a patient that they owe me a payment. What do I do?
In addition to being unpleasant, these calls and payment follow-ups are costing you a lot of time. Email clients like Outlook and Gmail give you the option to schedule emails, so you can write a form-email reminder and schedule it for each patient. Additionally, if you use a practice/payment management system you can use its built-in database to send automatic reminders to your patients (saving you time on manually setting up email reminders).
Solution 2: Focus on the lucrative areas first

You only have so many hours in the day, right? Treating your patients is where you would like to spend most of your time. Automating administrative tasks will help with this, but take it to the next level by getting strategic about your practice.

What if you could combine treating your patients with increasing your cash flow, simply by identifying the services that give you the best return and attract your best patients?

I don’t really understand what services are the most valuable to my practice.
Gain insights about your practice using a customer relationship management tool (CRM) or patient database that works with your payment processing software. This kind of tool will help you figure what type of service accounts for the bulk of your income.

Once you know this, you can focus your efforts on growing and promoting that service and less time on the services that aren’t working for your practice. Learn more with this article highlighting two key ways to use your database to grow your business.
SUMMARY

We hope this guide was helpful. Your practice may not be ready to put all of these suggestions into action, but use this information as a roadmap to help you grow.

The most important things to keep in mind are that the three challenges highlighted in this guide directly affect one another. The more time you save, the more time you will have to spend on treating patients, and the more revenue you’ll see. Additionally, the more time you save, the more time you can dedicate to growing your practice and increasing your cash flow.

WHO ARE WE?

PaySimple is the leading provider of cloud-based solutions for health and wellness practices, enabling them to securely accept payments, automate billing and notifications, and manage appointments and accounts from all devices.

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