

Healthcare Analyst Dr. William L. Matzner provides Guidance on Managing Cash Flow in a Medical Practice

In a new article, Dr. William Matzner has curated a list of tips and suggestions for better management of cash flow in a medical practice.

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EINPresswire.com/ -- Times are changing and technological advancements are being made rapidly. With this, the procedures and techniques of medical billing are also constantly changing and improving. For instance, medical billing has become more efficient, quick, and reliable by dealing directly with the patients and their respective insurance companies instead of the company handling the billing. This provides the medical facility the chance to directly analyze and review their finances as well as generate financial reports.



Dr William L Matzner California

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Cost effectiveness is a key component for well-maintained cash flows, whether it's the cost efficiency of your office or the inventory, you will need to actively calculate your expenses”

*Dr. William Matzner,
California (Healthcare
Analytics, LLC)*

Dr. [William Lee Matzner](#) has published an article about it. The complete article will be published on the Blog of Dr. Matzner at <https://drwilliammatzner.blogspot.com>

However, this direct dealing may become too tedious and time consuming at times, and so it is of paramount importance to efficiently manage the cash flow of a medical practice in order for that practice to thrive in the medical industry.

According to a survey conducted by the National Center for Health Statistics (NCHS), it is estimated that around 10% of the families in the US cannot afford to pay their medical

bills. Consequently, 25% of these families have not paid their bills, whereas 20% have signed a payment plan to pay off their bills.

Below, we have curated a list of tips and suggestions, following which will ensure better management of cash flow in a practice and prevent debts.

Encourage Upfront Payments

The first step to be taken is to encourage upfront payment and have a strict payment policy. To increase cash flow in a medical facility it is very important to take the payments when patients visit instead of chasing them later. This can be achieved by introducing a range of different payment options such as cash, checks, PayPal, credit cards, and debit cards. To provide some relief to the patient, facilities should also make them aware, beforehand, of the expected bill so that they can arrange for the funds.

Timely Payments

In order for medical and healthcare practices to have a positive banking account and statements, it is important for them to pay their suppliers, employees and staff on time so as to avoid any late payments, debts or returning checks.

Reduce Supply Inventory

At times, practitioners and staff request more items than are necessary. These excess items cost more money than is coming in the practice's accounts at times. To keep bills, maintenance and waste of equipments and items low, it's important to list out things urgently needed and avoid stocking up on supplies.

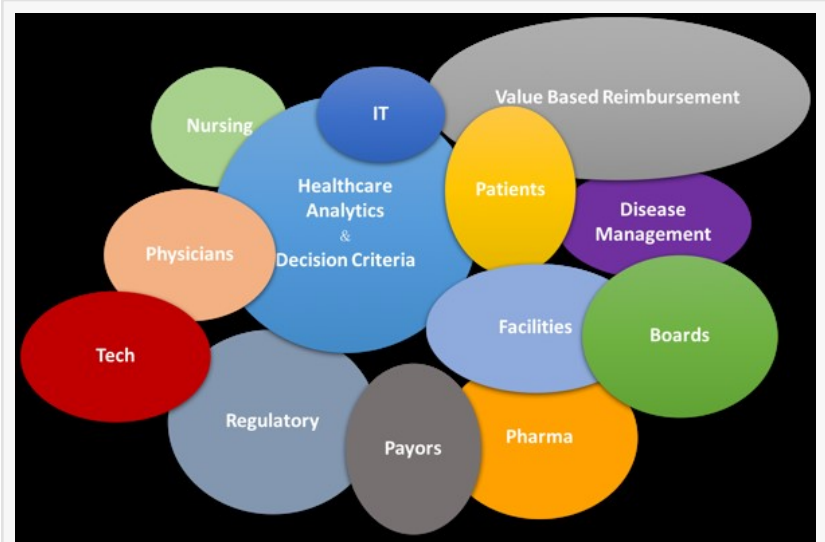
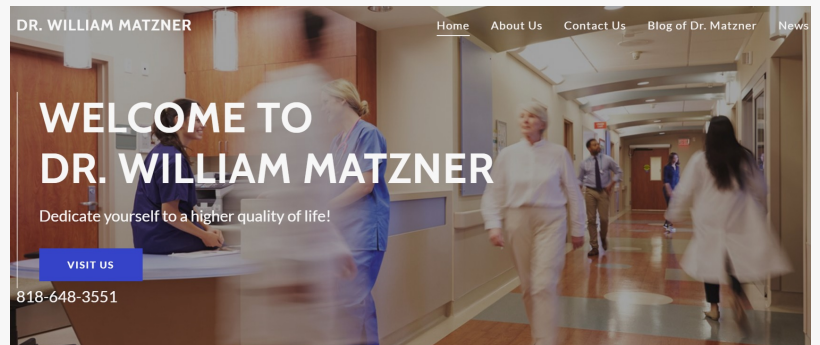


Diagram Healthcare Cost Effectiveness Dr William Matzner Simi Valley California



Website of Dr William Matzner California



William Lee Matzner, MD - California, Simi Valley

Start Billing for Missed Appointments

Scheduling an appointment costs money too. In order to improve cash flow of the facility, it would be good to charge patients who miss appointments. In order to do this, store the patients billing details on their respective files and enable automatic billing for them in case they miss their appointments without prior notice or rescheduling. However, it is important to bring such policies into the patients' notice.



William L Matzner, Simi Valley, CA

Relocate To Save

Your services are accounted by your professionalism, facilities, assistance and customer's experience. A fancy or expensive office is not a necessity, maybe you don't need to such a big space or maybe you are being overcharged for it. It will be wiser to move to a cheaper, more economical place in order to save money and improve cash flow. Cost effectiveness is a key component for well-maintained cash flows, whether it's the cost efficiency of your office or the inventory, you will need to actively calculate your expenses and how you can reduce them in order to improve your medical practice's cash flow.

About [William L. Matzner](#), M.D., PhD, FACP

Dr. [William Matzner](#) works in the area of healthcare economics consulting at Healthcare Analytics, LLC, in California. He graduated Phi Beta Kappa from Stanford University. He received his M.D. with Honors from Baylor College of Medicine. In 1988, he was the Solomon Scholar for Resident Research at Cedar Sinai Medical Center. Dr. Matzner subsequently was awarded a PhD in Neuro Economics from Claremont Graduate University. He is board certified in Internal Medicine and Palliative Medicine. He has researched and published extensively on the issue of reproduction and immunology in medical literature. He has been in private practice since 1989, specializing in Reproductive Immunology and Internal medicine.

Website: <https://drwilliammatzner.com>

Consulting Website: <https://healthcareanalytics.biz>

LinkedIn: <https://www.linkedin.com/in/william-matzner-md-phd-mba-60219730>

Blog: <https://drwilliammatzner.blogspot.com>

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Dr. William Matzner
Healthcare Analytics, LLC
+1 818-648-3551

[email us here](#)

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