

About the Author | Dana R. Bellefontaine Jr. | CEO, CodeToolz



Specialties: Payer Analysis, Managed Care Negotiations, Design and Implementation of Financial Systems, Physician Practice Start-Ups, Strategic Planning and Financial Management. Dana is responsible for related managed care activities throughout multiple provider networks and affiliated IPA's. The CodeToolz Contract Analyzer's primary focus is to provide precisely timed, data-driven payer renegotiations, securing the best payer fee schedules possible. You can see more of Dana's background via [LinkedIn](#).

Evaluating Your Payer Contracts is Essential

Payer contracts represent a significant amount of physician revenue and should be evaluated with scrutiny. Physicians who fail to gain a clear understanding of their payer contracts risk presenting a financial blow to their medical practice. Having a process in place to regularly review all the contracts in your organization's portfolio is a must.

Transparency

Payer dashboards are the right source to contextualize data, enhance clarity and put stress on KPIs along with promoting transparency in a payer fee schedule.

Quick & Easy Access

They help segment, summarize, and visualize reimbursement data to help us understand what's essential and what contracts require attention. Providers can interact with their payer data through the dashboard to make quick analyses and act with purpose. For example, payer dashboards can offer real-time analysis of a decrease in payer fee schedules.

Make Better Decisions

Payer dashboards are the foundation of the contract decision-making process. These interactive dashboards act as a decision assistance tool that helps you make a more informed and accurate decision driven by the data.

Prioritize Through Reliable Data

Another benefit of a payer dashboard is how they can showcase the most relevant and reliable data. The smartly rolled-up data into high-level goals can allow establishing priorities without a hassle. The payer contracting chaos may seem overwhelming, but it incorporates many potential opportunities. Payer dashboards can prove to be the best management tool to help you gain unexpected benefits that could be missed without the right perspective.

Are Your Payer Contracts the Reason for Declining Revenues?

We often find that the reason behind declining revenues doesn't have to be discovered – it's right there in plain sight in your payer contracts. While working with physicians across the country, we have seen payers reduce their fee schedules by 7 to 12%. Payers accomplish this by terminating an older agreement, so that they may enter into a new provider agreement with less favorable reimbursement terms. Payers will send amendment notices to physician practices, indicating their desire to “integrate” which often indicates an intent to lower the fee schedule. The challenge is that providers may be given as little as 30 days to respond to these notices, with failure to respond constituting acceptance.

Evergreen Clauses

These clauses allow payers to renew contracts automatically if the existing agreement is not renegotiated within a specified time or upon expiration. So, if an expiration date slips by you, you will end up stuck with an outdated fee schedule that does not meet your practice's current financial needs. With our Contract Analyzer no contract renewal date will slip by you. In fact, our renegotiation process starts 120 days before the renewal date.

The Importance of an Accurate Payer Matrix (Dashboard)

Too often we discover physician practices that not only don't have ready access to their payers' contracts but also do not have a payer matrix. A payer matrix essentially lists key data for each payer, including contact information, reimbursement terms and key provisions in the contract. [View CodeToolz Payer Matrix](#)