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Hi, it's Dr. Weitz. Thank you so much for joining me for this episode of The Private Medical Practice Academy. So, today we're going to talk about contracting with insurance companies. You finally made a major decision and you want to be in network. Okay. I know what you're thinking. So now what, where do I actually start? So one of the first questions is when should I start the whole contracting process? The real answer to this is yesterday. Seriously, all jokes aside. As soon as you decide that you want to be in network with an insurance company, it's time to get going. Why? Because this process takes a long, long time.

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How long do you ask? Realistically, you need to figure it's going to take you about six months, and this is going to be true, whether you do it yourself, or even if you decided to outsource and hire a company that can help you with credentialing and contracting, it really takes six months. Yeah, sure. Sometimes you can get it done a little bit sooner, but you want to allow yourself enough time, not only to get the forms completed, but to be able to go back and forth and negotiate without feeling pressured, to accept a contract, because you want to open your doors by a certain date in here's where I want to remind you have two things. First remembered that you can go to the credentialing process simultaneously while you're also working on getting Contracting.

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So you don't have to wait to be done with credentialing before starting to negotiate the Contracting process. Second, you can get paid out of network if you are credentialed by the insurance company, but you are not going to get paid in network until your contract goes through. One of the first questions you're going to want to ask is how do I figure out who the insurers are in my area? So there are a number of ways to figure this out, but the easiest is for you to Google other practices in hospitals, in the area where you're going to be starting this new business and look at the list of their insurers. Virtually every entity has a website and each one is going to list which insurers they participate with.

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Okay? And now you've done that and you see that the list is 20 or 30 different insurers. So the real question is how many insurers do I need to sign up with initially to start with choose the five biggest payers in your area. It takes time to get these contracts done. So focus on the ones that are going to make up the lion's share of your business. Personally, I wouldn't waste time, especially in the beginning on getting contracted with a payer that maybe you'll see two patients. That's a losing proposition for you. In terms of time, you have time to add these smaller players down the line, particularly if it becomes apparent that there's a way to garner more of their patient population.

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Okay? So we've narrowed the list to the top five pairs, and now you have to figure out how do you get a contract? The answer is you contact provider relations. What, how do I do that? Well to Start you go to the insurance company website and look for the provider relations tab from here. One of the things you're going

to be able to figure out is whether the insurer is actually accepting applications for new providers to be a network. And then you will also be able to ascertain what the process is. Now. Hopefully this is not going to comment as a surprise to you, but not all insurance panels are open in every market.

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Huh? What do I mean, what's a panel. A panel is a group of doctors who work with an insurance company to provide services, to enroll them coins. So they be like basically determined. Who's going to be in their network and who's not. So if a panel isn't open than the insurance company is not going to credential you and they are not going to offer you a contract. So in this case, you would only be able to see that patient as a cash pay. Let me give you an example of that today. If you go to the Humana website, you'll see the California, Hawaii, Nevada, and Tennessee are not accepting request to join their network.

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Now I'm sure you are thinking, wow, what do I do? If a particular panel is closed first, let me tell you, the panels are not closed indefinitely. Just like every other aspect of business and actually life in general panels are a very dynamic. They open and close based on the need of the insurance company. So even if the panel was closed right now, that doesn't mean that it's going to be closed forever. It may very well open in the next few months that said, there are a couple of things that you can do in the interim. First, if you have to be something that makes you unique, let's say you have advanced training and unusual skill-set you speak a foreign language that would hugely benefit patients in your community, in you can actually appeal to the insurance company.

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And if this sounds familiar to you from previous podcast episodes, it is because I've talked about the same concept. You need to try and identify things that can help differentiate you. That you can create a niche for yourself because the more you can do this, the easier it is to convince somebody why you should be able to get into their network. Even if the panel is closed, but coming back to how do you get a contract personally, even though I have already seen you have the situation by looking at an insurance company's website, I always call the provider relations. Every company has someone in this position that can speak, frankly, with you about the application process, ask them for an application.

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Now look, they're most likely going to redirect you back to the online portal, but this is a great opportunity to start building a human connection. This is going to become especially important. When you're looking to get something out of them, while you have them on the phone and ask them what their unique clinical needs, sorry, this will help you speak to how you can address their needs. This is all also where you completed your case. If the panel is closed or you can also ask them to be put on their waitlist, if the panel is closed and for them to let you know, when it reopens, you can see that having a personal relationship with somebody, a name somebody to call is actually going to get you much further than being some random anonymous

person, filling out something on a web page for now.

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Let's assume that the panel is open at one of the things they want to say about a panel is it let's say it's blue cross. They will. We have multiple different products within their panel. You will have to basically get contracted with all of those products, because they're not going to allow you to pick and choose that being said, here's an overview of what you're going to need to do. Next. Step one, get yourself organized. You really need to have all of your documentation like copies of your licenses, proof of malpractice and an updated CV. Let me tell you, it is way easier to have all of this together before you start.

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It will make it so much easier for you in one line here. Let me tell you, you can do the whole credentialing Contracting thing yourself. It really is not that hard, but even if you decide to outsource it, you're still going to need to gather all of this documentation, getting the documentation together and organizing it is probably one of the things that takes the most time step to complete the C a Q H right now, I'm sure that you've heard horror stories about how long and how hard the whole Contracting process can be. Now. Sure. You can fill out individual applications of 20 to 30 pages per insurance company.

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And that's the way we used to have to do it. But now you can go through the council of affordable quality health, otherwise known as C a Q H. Now this is an online service that allows you to complete one application. And there are over a hundred managed care companies that use them. I'm going to go into much greater detail about CAQ H and how to deal with them in my next podcast episode. But for now understand that if you use them, it is going to save you a, a huge amount of time and paperwork. Now, you also need to understand that not all payers use C a Q. So you're going to need to scope this out.

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You're quickly going to be able to figure it out simply by looking at each insurance company's website, or you're going to figure it out when you talk to the provider relations person. But for starters, I want you to know that none of the government payers meaning Medicare Medicaid, or Tri-Care uses C a Q H step three, make a copy of everything that you are submitting applications and the supporting documentation can get lost misplaced shredded long before the application process is ever completed. And there is nothing more frustrating than having to resubmit it. Not only are you going to want to make a copy of everything you want to keep detailed notes about when, how, and who you talk to at provider relations and who said what?

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It's likely that you're going to need these notes later on so that you sound competent, clear, headed, and informed step for creating and keep a paper trail. Now, I know that this seems intuitively obvious, but this is super important. Communicating in writing with managed care could be your saving grace down the road.

And while I'm all about saving trees and minimizing clutter that can come with paper, sometimes sending them a true piece of paper. Certified can be very beneficial. Personally, I recommend that you communicate by phone or face-to-face to nurture the relationships that you are going to be developing with the provider relations person at each insurance company.

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However you always and let me emphasize, always, always, always want to follow up these conversations via email so that you have a paper trail to confirm you're understanding of contractual details and the expectations, you know, like in a medical record, if you didn't document it, it didn't happen. So similarly, if you don't document your conversations, it's going to be very hard to prove on the backend that you agreed to anything. Step five. You want to submit your application and supporting documentation in a timely manner. Why 'cause you can get rejected if you don't submit the application in a timely manner and respond to their additional requests in the timeframe that they are requiring the provider relations folks refer to these failures as timing out.

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So in order not to be timed out, you need to stay organized. In respond to their requests very quickly. I would strongly suggest to you that you create a spreadsheet to track the items that you need, the dates that they are do. And then you can track using the same spreadsheet, what you have submitted and any comments. This is going to help you tremendously, make sure you don't time out. And it will also tell you when to follow up, which brings me to step the follow-up. It's not enough to just submit the application and supporting documentation. Once you've submitted everything, you're going to want to contact, provide a relationship and ask them about a timetable for processing your application.

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I would recommend to you that you contact them at least monthly until you have a final disposition. Final disposition basically means that they're going to send you a contract and the fee schedule to review. Then we're ready to move on to the next steps, which is to decide if you want to negotiate the contract. We'll talk about how to do that at a later time. Thanks for joining me. Be sure to sign up for my newsletter below, and I'll be sending you tips on how to start your practice best run your practice, grow the practice, and then ultimately be able to leverage your medical practice into multiple other businesses. I hope to see you soon.