



# 3 WAYS to leverage your RCM outsourcing partner for business growth

By Jeffery Linn

## 1

### **Start Small**

Start small with a simple arrangement to gain experience by shifting transaction work such as payment posting, charge entry and charge reconciliation management, coding, or accounts receivable management work. This provides a good introduction to developing an outsourcing relationship and managing your offshore partner.

## 2

### **Develop Customer Relationship Managers**

Customer Relationship Managers (CRM) help businesses build a relationship with their customers that, in turn, creates loyalty and customer retention. Health IT companies have entered the RCM and Medical Billing business and have leading-edge sales and marketing teams with million-dollar budgets marketing to your clients daily. RCMS companies experiencing growth and lower client attrition are investing in their people by developing knowledge workers and CRMs who provide value added services resulting in increased profits and happier clients. This can be accomplished by transitioning transactional labor work to a BPO firm and reinvesting those dollars in middle management.

## 3

### **Know your direct labor cost**

The cost of labor is broken into direct and indirect (overhead) costs. Direct cost includes wages for employees and direct transaction costs attributed to a client or business unit. Indirect costs are items such as utilities, rent, etc. and can include middle management and executive salaries. It's important to know the profitability of each client or business unit, and understanding your direct and indirect labor cost helps to accomplish this. BPO firms like Global Healthcare Resource items every single transaction whether it's charge entry, payment posting, or coding so our clients know exactly the work effort performed.

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For details and ideas on how you can leverage a BPO firm specializing in medical billing and revenue cycle management services to grow your business, please contact Jeffery Linn at [jeff@globalhealthcareresource.com](mailto:jeff@globalhealthcareresource.com).