MONEY IN MOTION

One of the keys to a successful retina practice is movement—you, your staff, and patients are constantly flowing through the clinic and OR. A productive day means everyone is constantly on their feet and patients aren't waiting around; it's no wonder good shoes are a must-have for retina specialists! Bottlenecks create cranky patients, overworked staff, and opportunities for errors.

If you think about it, the same can be said for your finances. You certainly don't want anything hindering the flow of revenue into your practice. You don't want any mishaps with revenue going out either—think payroll. Missed copayments, lack of prior authorization, and claim denials are just a few financial bottlenecks that can make everyone just as cranky as a waiting room full of patients who should have been seen 30 minutes ago. In the same way you plan to avoid workflow inefficiencies, you must think about the financial ramifications of each step of the patient care process.

This issue of *Retina Today Business Matters* is all about efficient financial management and ways to keep your money moving, whether you want to think about it in terms of steps or cycles. Sara Rapuano, MBA, CPC, OCS, and Betsy Dominick, OCSR, provide five steps you should take to secure your financial success. Interestingly, most of the steps don't even pertain to the exchange of money—in retina practices, precise documentation is the key to efficient financial management.

Similarly, this issue's bonus feature on revenue cycle success is less about the transaction itself and more about how to automate—and secure—that process. The last thing you want is a revenue cycle that is slow or vulnerable to cyber attacks.

If your practice's finances are already in tip-top shape, make sure your personal finances are too. This issue's Your Money column discusses the importance of tax diversification for long-term wealth management. If billing and coding is your jam, Joy Woodke, COE, OCS, OCSR, takes a deep dive on how to avoid claim denials due to improper use of modifier -24.

No matter where you are in your practice management journey, this issue is designed to keep you moving toward financial security in the clinic and at home. ■

ALAN RUBY, MD
SECTION EDITOR

TABLE OF CONTENTS