



## Case study

# Helping a busy emergency services practice streamline accounting processes



### Customer

Winchester Emergency Physicians



### Challenge

As a result of a poor engagement with an outsourced professional accounting firm, a group of emergency physicians faced the challenge of extensive financial and coverage errors. The inconsistencies were leading to missing paychecks and even insurance lapses.



### Solution

Physician Group Management Services



### Results

Physicians regained 10 extra hours per week to focus on patients, hiring and improved processes in the practice.

“The Optum team delivers on its promises. I would let others know that they will work with you to help you prosper in the business of health care.”

**David Watts, M.D.**

Emergency medicine  
physician at Winchester  
Emergency Physicians



Winchester Emergency Physicians in Virginia has 50 employees in multiple sites. The group's accounting systems were disheveled. After internal leadership changes, Dr. David Watts, a physician with over 23 years' experience and director of the group, was charged with balancing financial crises, caring for patients and leading his practice.

The issues began after a longtime accountant retired from an outsourced CPA firm. The practice scrambled for a replacement who understood the intricacies of its accounting systems. Multiple hands on the accounts and high turnover of that position led to inconsistencies and errors that were costing physicians time, stress and even a reliable paycheck.

Optum worked with Winchester Emergency Physicians through their hands-on, collaborative Physician Group Management Services. They provided accounting, financial management and practice management services, sorting 16,000 lines in the unkempt ledger.

In collaboration with Optum, Dr. Watts and his group obtained consistent, streamlined and well-explained financials. They also gained 10 hours per week back to dedicate to patients and practice operations. The process also improved relationships with partners and insurers who weren't being paid on time, and it improved the practice's compliance.

## **The risk of a mismanaged accounting system**

While it might seem like physicians are the heart of any practice, the team helping daily operations and financials run smoothly is the accounting department. When this department isn't meticulously handling ledgers, relationships with insurers and claims departments, and more, the physicians aren't able to do their job. Instead, they find themselves sorting through messy accounting books, untangling spreadsheets with missing numbers and wasting valuable time that could be better spent caring for their patients.

Winchester Emergency Physicians found themselves in this exact position before partnering with Optum, which worked hand in hand through each aspect of Physician Group Management Services to give doctors back their time, peace of mind and the organization they deserve.

## **Determining accounting mismanagement**

The practice has more than 50 employees, including high earners such as physicians, medium earners such as physician assistants, and others. This creates complex and robust accounting needs. Optum found 3 core problems in the practice's accounting files:

1. Lapses in insurance coverage, such as payments that were noted as paid though money had never been sent
2. Delayed paychecks for physicians due to poor accounting
3. Confusion from leaders trying to step in and solve accounting problems without a comprehensive view of the whole picture, or specialized medical accounting knowledge, resulting in hours of wasted time

## Putting in the legwork to start anew

Speaking about his initial interview with Optum leaders, Dr. Watts said, “I was pleasantly surprised by their initiative, forethought and expertise. They were already 2 steps ahead, saying, ‘They’re going to need this. This is going to be an issue.’”

Optum specialists implemented an immediate audit of 16,000 ledger lines, working cooperatively alongside current staff members, and created a comprehensive plan:

- Audit each ledger line for accuracy in numbers, dates and other information, reviewing years of data.
- Determine missed deadlines, including health and disability insurance, which were close to being canceled due to missed payments.
- Reinstate canceled MetLife policies for providers.
- Clean up all reports and create a data story to teach staff members how pay is generated from these numbers.
- Educate providers on financial aspects for increased understanding in the process.
- Rebuild a more forward-thinking ledger system for improved accounting processes and automation.
- Improve invoicing processes, including the practice’s hospital system, to ensure timely provider payments.
- Switch from an out-of-date, handwritten time-keeping system to an automated system.

Creating a new and sustainable financial system for the practice was a significant undertaking. What made it sustainable, however, was the corresponding education to ensure all relevant employees could keep up with it for years to come, with the timely help and support of Optum.

## Less rush, more accuracy

Employees appreciate being paid on time again. Stakeholders such as the hospital’s billing department appreciate the built-in time and flexibility the practice now has to solve problems. Instead of rushing through flawed processes, new systems have padded buffer time and mechanisms for issue management. This allows for meaningful conversations and resolutions with extra time to spare, while still ensuring all parties are paid on time and correctly.

A key support system for success is continued weekly calls with Optum Physician Services team, problem-solving and troubleshooting to ensure long-term success with the new systems. “My confidence has improved significantly,” said Dr. Watt. “I can now trust the systems in place when an employee or collaborating group has a question about payment. Instead of questioning my own team’s accuracy, I’m now confident their numbers are correct.”

## Rediscovering time, organization and peace of mind

“Forty hours each month, that’s how much additional time I’ve gained back to run my practice, tend to my patients, hire and train new staff members, and more, thanks to these new systems,” said Dr. Watts. This has allowed him more time to tend to patients and run the practice, including:

- Hiring multiple doctors, physician assistants and nurse practitioners for the benefit of patients
- Reorganizing and restructuring employee contracts to better reflect their positions
- Reorganizing the corporate structure

“More importantly, I have the confidence and peace of mind to oversee and negotiate every aspect of the business. I know the company’s health at any given time and have confidence in the accuracy of each number representing it. The practice is making headway in rebuilding lost trust with stakeholders who suffered from late payments and broken contracts. But through reparations and consistency, those relationships are flourishing again, providing mutually beneficial results for both parties.”

Dr. Watts says that the ongoing collaboration with Optum has given him and his team the confidence to pursue their vision for the type of tomorrow they hope for with their practice. “With burnout and errors and complications swept aside, we are moving assuredly toward this future with ongoing support from Optum.”



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