

Five Ways to Reduce Costs of Care Without Sacrificing Quality



Physicians need to lower overall costs of patients' care, as healthcare shifts to new payment models. The following strategies can help providers meet this requirement while maintaining—or even improving—the quality of care they deliver.



Understand patient attribution. The Centers for Medicare and Medicaid Services (CMS) attributes each patient annually to a physician based on the majority of primary care utilization. Private insurers use similar attribution methods. Payers determine your cost of care based on your attributed patients' medical costs, including payments to other providers. Make sure you understand who your attributed patients are—prioritizing those who are sickest—so you can address their health needs proactively and cost-effectively.



Coordinate care with other providers. As noted above, if your attributed patients see other doctors, the costs of that care will be attributed to you. Communicate with these specialists to coordinate the patient's care and avoid duplicate services.



Manage inpatients. If your patient is admitted to the hospital, establish protocols to communicate regularly with the care team. If a patient enters a skilled nursing facility, manage their stay rather than simply handing them off. Keep in contact with the patient and the provider in charge of their daily care.



Increase patient engagement. Physicians can empower patients to maintain their health by educating them and reducing barriers to self-care. Follow up regularly with the patient (or caretaker) to ensure their needs are being met and to identify any changes to the patient's circumstances. Patients are especially vulnerable after hospital/ER discharge; primary care follow-up is essential within 24 to 48 hours.



Consider joining an independent multi-specialty group with the resources to improve practice performance and revenue, reduce costs and administrative burdens, and restore a healthy work/life balance.

To learn more about Consensus Health, New Jersey's premier multi-specialty medical group, please call (856) 762-2469 or email info@consensushealth.com.