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The Power and Impact of Reports

On the market today there are many software systems and management tools that provide essential reports and statistics. These reports offer a vast array of assistance to help manage your practice, maintain financial information and identify trends. The proper use of reports and statistics can provide a sense of well-being, the possibility of financial success, control of time, and valuable tools for marketing. The best part is, you already have many of these important features available and at your disposal in your current dental software.

It is estimated there are over 150 reports that can be generated from many of the dental software systems. I am very familiar with three of the leading softwares and they all provide valuable information that can be extracted from data in the computer. Following are just a few examples of common reports used for monitoring the practice.

Audit Trails

With password protection and limited access through user rights, monitor any deletions, adjustments, procedure changes, prescription writing, or log-in and log-out times. Use this report to track any irregular transactions.

Accounts Aging

A report that shows the entire accounts receivable, age of all outstanding balances, percentages and credits. This report generates a list of all accounts by age or dollar of account that exceeds a certain amount. Use this report for making missed payment and collection calls.

Insurance Claims Outstanding

This is a report that shows all outstanding and unpaid insurance claims by age. Select this report to generate a list of outstanding primary and secondary dental claims sorted by insurance company. Use this report when contacting the insurance carriers on any unpaid claims.

Unsubmitted Insurance Claims

Select this report to generate a list of insurable transactions or predeterminations that have not been submitted for payment. Generate this report weekly to make sure all outstanding insurance claims have been sent.

Unscheduled Treatment Plans

This report keeps track of treatment not scheduled and the dollar amount. Select this report to generate a list of all posted treatment plan procedures and calculations of the percentages of transactions gained from treatment plans. Use this report when calling patients for reactivation.

New Patients

This report keeps track of the new patients, dollar value of treatment and referral source. Use this report to track all new patients throughout the practice.

Referral Report

This report keeps track of referral sources and how much revenue generated by each resource. Keep track of the return on your external marketing investment with these statistics.

As powerful as reports can be, they also run the risk of being inaccurate. Just the simplest mistake or misinterpretation can cause reports to be unusable. The benefits of inputting information properly in the first place can

far outweigh the disappointments and costs of entering data the wrong way.

Here are some simple, yet sometimes overlooked ways to help ensure more accuracy. Pull from treatment plans when scheduling appointments, and delete insurance claims when posting insurance payments. In order for referral statistics to be accurate, the front office needs to always ask who referred the patient.

For your sake, make sure the staff knows exactly what you expect to see in the reports. Be very specific and communicate your desired outcome. Make sure everyone realizes the need for detail and that they know all the filters to use, as well as the correct account coding. Additionally, all procedures, transactions and adjustments need to be posted in a timely fashion. Overcoming the possible complaint of more paperwork or time consuming effort from the staff can easily be conquered. Remind them that in previous times, focused documents and monitors were created manually. Today however, because of the excellent work of software developers, capturing meaningful information takes only a few seconds.

Achieving the ultimate goal of having a well oiled machine lies in utilizing your computer software reports to their fullest. **Learn how to use filters to generate the information you are looking for**, and make sure the team knows how to accomplish their part. At this point, you can start realizing the power and impact of practice management reports and statistics in helping you build and maintain a healthy business and successful future. ■