

Recovering Revenue During COVID-19

Collaborative Imaging's CEO, Dhruv Chopra spoke to Diagnostic Imaging about ways to enhance healthcare revenue cycle during COVID-19.

The early eruption of the coronavirus prompted the federal government to urge a widespread halt of elective procedures in hopes of slowing the viral spread. For radiologists, this caused a massive decline in routine exams, which can result in a 40 percent-to-60 percent loss in revenue. Evolving health policies and industry environments keep revenue cycle leaders constantly seeking new strategies for improving the financial health of their practice. Now, radiology practices must maximize their ability to recover revenue and look into sufficient solutions during this down time of business.

Cutting costs and improving efficiencies within a practice is easier said than done. However, leaders need to be able to adapt to changing times in the industry, especially the current state we are in. Implementing the following strategies can help practices maneuver this business nadir and set them up for lasting revenue cycle management excellence throughout the rest of COVID-19 and long after it is neutralized.

Read Full Article on Diagnostic Imaging Here.