

## ▶ Doing More with Less: Technology Yields Data for Radiology Group Success

BY JANA LANDRETH, CPA

Radiology is a mature business market that is currently witnessing consolidation, erosion of profit margins, and commoditization. Medical imaging in particular is undergoing its consolidation period after many years of unparalleled growth, which in turn results in the need to do more with less. Competition also remains fierce and steady, and practices are undergoing increased payor scrutiny which means the search for revenue predictability and certainty is elusive. However, one positive has emerged. At the same time the radiology industry is experiencing unprecedented pressure, practices have access to evolving technology that can produce abundant, powerful data.

The challenge for many practices is using technology to mine and target specific data that deliver solutions without overwhelming decision makers. Knowing how to marry data across the organization's various systems to produce meaningful, actionable information is paramount for a practice desiring well-informed decision makers rather than overwhelmed, confused, and fragmented ones. Success will not only depend on measurement through dashboards, metrics, data mining, and forecasting, but also through greater focus, execution, brand value, and service.

### Data Build Strategy

Among the greatest assets a practice can achieve for its business is the power of information to create strategies that last. Business intelligence will increasingly be dependent upon well defined strategy through the proper use of data. Instead of a collection of tasks and tactics, many groups are realizing that the impetus for true strategic planning now exists. To plan strategically, practice leaders will increasingly

be required to understand how to use data that are generated across technology systems. These data may be found within a practice's billing system, hospital information system, scheduling software, collection agency electronic reporting file, and accounting system.

A fresh perspective emerges when these systems are layered together to mine targeted data that address a specific issue. For instance, a practice may wonder if it should hire another radiologist. The practice manager has data from various technology systems at his or her disposal and instead of compiling subjective, broad data from just one system, the solution can now be presented in very objective terms. The practice manager may now mine data from the financial and billing systems and layer them with scheduling and RVU data in order to showcase a viable response to the question of whether it is appropriate to bring a new radiologist on staff.

What this means is decision makers no longer have to consider one pocket of information, be it only payor information or only financial information. Practice managers can now command the data to showcase a smart, whole solution for the practice. Looking at data in ways they have not been looked at before will assure that practices do not work in a vacuum.

The RBMA conducts mini-Surveys on a regular basis, and while a practice gleans its own data, it can also use RBMA surveys as a resource and as a valuable industry-level benchmark to compare its data with those of its peer groups. The association also provides write-ups that are understandable and easily comparable. To access RBMA's mini-Survey reports, members can visit [http://www.rbma.org/Data\\_and\\_Surveys/mini-Surveys/mini-Surveys.aspx](http://www.rbma.org/Data_and_Surveys/mini-Surveys/mini-Surveys.aspx).

## Accountable Leadership Creates Change

Practice leaders are beginning to understand how data and information are generated and to realize their importance, but available or extractable data have become increasingly complicated and the environment is shifting. Though every practice is different, most are experiencing the same industry pressures. While stakeholders should always align on the practice's goals and plan of action, radiologists and administrative staff can and should create a culture of accountability by challenging all practice stakeholders to measure their achievements against annual goals based on analytics. Leaders are now expected to differentiate the enterprise in ways that take full advantage of its value proposition. Many are linking the functional silos of clinical, physician, administration, operations, marketing, and billing in order to analyze and showcase trending data for optimum success.

One thing is certain—it is important as practice managers to empower decision makers with the right data. Stepping back from an internal issue that the practice is encountering to consider targeted data will be crucial for practice improvements. While the imaging market will remain fluid, complex, and unforgiving, it will also be full of opportunity as practices utilize new technologies to interpret data for improvement. )))



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