

# By the Numbers: The Growing Cost of Maintaining an Independent Practice



Understand the costs associated with running an independent practice and learn how advanced RCM technology can help lighten the burden.



The costs and administrative hassles associated with running a physician-owned practice are growing. This infographic breaks down the numbers and reveals **how intelligent revenue cycle analytics** and **streamlined claims management** can help you maintain your autonomy.

The administrative challenges of running a physician practice are large, costly, and burdensome. Independent practices must oversee:



EHRs



Patient portals



Billing



Claims submission



Staffing



General administration

These activities don't come with a price tag, but they have hefty costs.<sup>1</sup>

**\$20**

Administrative cost for a primary care office visit



**\$215**

Administrative cost for an inpatient surgical procedure

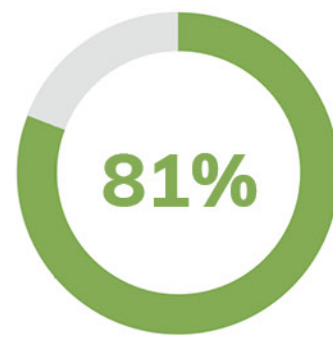
## It's becoming more difficult to stay independent



of physicians say their finances worsened year over year<sup>2</sup>



drop in Medicare physician payments from 2001 to 2023<sup>3</sup>



of physicians say insurer policies interfere with their ability to practice medicine<sup>2</sup>

**36,200** practices sold to hospitals or corporations from 2019 to 2021<sup>4</sup>

Alleviate administrative burdens and increase profitability with Inovalon's cutting-edge claims management and RCM analytics tools.

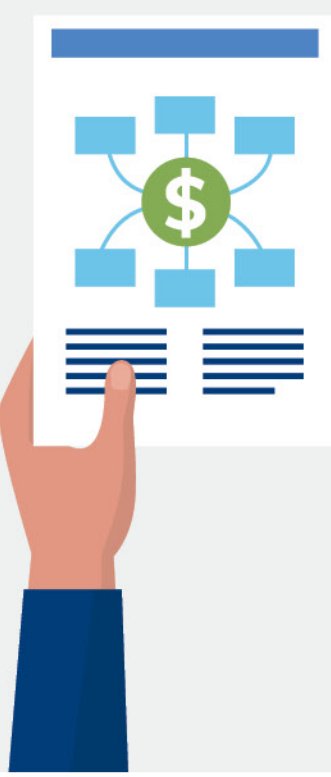
**Our unparalleled SaaS solutions deliver:**

### A higher standard of customer service

- White-glove enrollment
- Fast custom business rule processing
- No service disruptions

### End-to-end revenue cycle visibility

- Real-time cash flow reporting
- Insights to improve first pass yield
- Actionable intelligence to enhance staff productivity



### Advanced denial management capabilities

- Automated claims correction
- Clear error messaging
- Click-to-fix edit guidance

### Streamlined, user-friendly workflows

- One sign-on to manage commercial and government claims
- Eligibility checks prior to claim submission
- Automatic start-to-finish claims tracking

## Experience the Inovalon difference

**99%+**  
clean claims rate<sup>5</sup>

**93%**  
first pass yield<sup>6</sup>

**40%**  
reduction in denials<sup>7</sup>

**15%**  
improvement in cash flow<sup>7</sup>

Schedule a consultation with an RCM specialist today

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 2. 2022 Physician Report: Practice finances recovered after COVID-19 downturn, Medical Economics. <https://www.medicaleconomics.com/view/2022-physician-report-practice-finances-recovered-after-covid-19-downturn>  
 3. "Advocacy in action: Leading the charge to reform Medicare pay," AMA, June 7, 2023. <https://www.ama-assn.org/practice-management/medicare-medicare-advocacy-action-leading-charge-reform-medicare-pay>  
 4. "Physician Practice Acquisitions by Hospitals, Corporations Grew," Victoria Bailey, RevCycle Intelligence, April 22, 2022, <https://revcycleintelligence.com/news/physician-practice-acquisitions-by-hospitals-corporations-grew>  
 5. Inovalon internal reporting, Claims Management Pro, July 2022  
 6. Inovalon internal reporting. Average of customer results, April 2023  
 7. Inovalon internal reporting. Average of customer results, February 2023