

# How to make Large Hospital Orthotic & Prosthetic Departments Profitable

Overcome the unique problems that large organizations face when billing O & P services

### The Problem: Low volume, high ticket claims don't get collected

Orthotics and Prosthetics produces sophisticated custom items primarily utilized in rehabilitation. In the hospital setting, it's a misunderstood department earning far below its potential, and carried only by necessity.

Due to the very nature of Orthotics and Prosthetics, the ticket cost is high, but total dollar volume is low (usually less than 0.4% of a hospital's total dollar volume) making it very difficult to maintain an efficient billing group. In essence its expensive claims on a low budget, claims that do not even fit governmentally as either medical, hospital or as durable medical equipment.

Collecting expensive O & P claims requires specialized skills, acquired from years of experience billing a large volume of O & P Claims. There is simply not enough profit in the large hospital to maintain these specialties. The result is claims often fall through the cracks or pay substantially less than they should.

### The Solution: Treating your O & P department as if it were a private practice!

Yes, that's right, treat the O & P Department within your hospital just like your own private practice. A practitioner in a successful private practice can't afford to lose one dime from a claim.

#### O & P Problems

- High ticket items
- Low volume
- High write offs
- Poor collections
- Inadequate staffing

#### O & P Solutions

- Specialized skills
- Current training
- Stable staff
- Proven success

#### O & P Billing Services Delivers

- High Return on Claims Billing
- Highly Skilled Staff
- Supervision
- Coordination
- Accurate Financial Reporting

## CPO Services

Private practices must bill and collect claims in a timely and efficient manner. Otherwise they won't be profitable. Some very successful offices have realized they couldn't maintain these specialized skills and moved to outsource their billing functions. Relieved of these supervision and staffing problems, they concentrate on making their practices profitable. Confident in a reliable, improved cash flow, supplied by a turnkey operation, with experienced staff. **Cost** is now based on a percentage of the claims collected, which is **equal or less than on site staff and associated overheads.**

### Take Action: See how easy it can be!

**C**PO Services was established to do one thing, "Bill O & P claims" quickly and accurately, to maximize every dollar. **CPO Services is the only company that solely bills orthotics and prosthetics on a national basis and provides a turnkey operation to solve O & P billing difficulties in a coordinated manner.** We have the skilled staff to get the most money collected on each claim. Our expertise allows us to manage patient billing, prepayments and installment plans so that you can bring deductible write offs back under control and recover lost income. CPO Services can make a non-profitable O & P facility profitable and a profitable one even better.

**Our track record speaks for itself.** We have worked with many private offices and have watched them increase their income year after year. This is directly attributed to our collection efficiently. Instead of supervising billing they spent time on practice growth and patients. The result, their growth rate shot up.

**CPO Services delivers proven results.** Many of the private practice offices that decided to utilize our services had extensive problems with their billing, some were close to bankrupt. Because we were able to collect on their accounts receivable quickly no office went under financially. All showed immediate income increases, some higher than 20%.

Perhaps the most persuasive proof lies in startup practices we serve. Our methods of billing are new to the Orthotic and Prosthetic field and new startup practices have been very quick to recognize its usefulness. We are the billing department of several startups who can attribute part of their success to having an efficient billing department. The national average for failure of new O & P practices is over 50%. Practices that start with us see a failure average under 5%. Most practices take 5 or more years to be comfortably stable. Ours often took a vacation in 2.

# CPO Services

## Large Hospitals: Benefit Even More

- Contract negotiation with insurance companies, you will finally have accurate figures to work with. Especially in today's rapidly changing market.
- The sophistication of prosthetics, increasing dramatically focusing today's technology on the demands of overseas casualties this sophistication is rapidly spilling into the private sector. You will be competing with the private sector to obtain and retain personnel. We give you the refined financial data to make accurate decisions about the value of your personnel in a rapidly changing competitive environment.
- A dramatic improvement is for your social services department. Interdepartmental notes are built into our processes which results in an automatic dossier explaining how all payment avenues for a patient were exhausted. Your social services department automatically has all the information they need at their fingertips to obtain alternate patient financing.

## Contact us today for more information!

Outsource your O & P Departmental billing and collections to **CPO Services**. We will clean up your outstanding claims and efficiently process your new claims so you can realize more profit.

Call for your free consultation with a 30 year O & P Veteran that has seen firsthand many of the issues you are dealing with today.

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