Success Strategies

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CareCredit continues to help deliver more value to help providers succeed. In the Success Strategies series, your colleagues share what has worked for them to successfully optimize opportunities and overcome obstacles.

Effective Cost Conversations

Three successful providers from across different healthcare specialties including dentistry, audiology and chiropractic medicine discuss how they navigate key financial conversations to enable patients to move forward with recommended care.

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Create a Patient Partnership – Dr. Howard Ong

The financial conversation is probably one of the most important dialogues you'll have with a patient. We know dentistry can be expensive so we work hard to be transparent and build trust with patients. To help, we designate one person on our team to be responsible for each patient because then the patient's accountable to them. It creates a little partnership or synergy between the patient and admin, so patients don't have to talk to different people about treatment, cost or payment options which can create unnecessary confusion. For instance, if the patient asks me about cost during the exam, I will let them know that their admin will review the treatment plan, see if there are insurance benefits to contribute to the cost of care and work out the cost and financial arrangements. I don't avoid the question, but we like to separate the clinical from the cost conversations.

The key is training all of our team members to interact with the patient and each other in a very streamlined way. We're very specific about what we call the 'handoff' in our office. It's critical that the admin has all the detailed patient information including not only the treatment but also the patient's urgency, objectives, lifestyle, work schedule and more so that the admin can have an effective conversation about planning the treatment and financial arrangements. In our practice, we also employ visual aids during financial conversations. The software we use prints out a nice treatment plan page with teeth diagrams and a list of the treatment per appointment—so it's not just a laundry list of prices.

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We don't know the cost of care until the examination is completed. Many patients put off needed dentistry because of fear of cost. So we make sure we acknowledge there may be an out-of-pocket cost if the patient has insurance benefits and if they don't, that we have payment solutions available. This conversation takes place as the appointment is set and insurance is verified. If a patient is new or a treatment is new to a returning patient, we discuss financial logistics when the treatment is initially presented. How we approach or structure a financial arrangement with a patient can depend on the scope and size of the treatment. If it's a limited treatment—maybe one or two appointments—the financial arrangement is discussed in whole because we like to, for retention, schedule all the treatment in sequence. The financial arrangements are typically discussed for each appointment. If the treatment plan is much larger, like months of care, then it may take more time and a different conversation can occur.

There are patients who are prepared to pay the moment they step into the practice. So, with the information obtained during the handoff, the admin typically gets a sense of where the patient is in terms of payment preference, but we almost always offer financing as an option – again depending upon the cost of treatment. After the admin clarifies the cost of treatment per appointment as well as total cost, they let patients know that they can pay over the course of appointments or use third-party financing options like the CareCredit credit card. It may sound something like, "Mr. Brown, the treatment Dr. Ong is recommending is $3,200. Your benefits contribute $1,000 to the cost of your care. To help make the balance of $2,200 manageable, we accept major credit cards and the CareCredit credit card." The branding of CareCredit has been pretty effective—and we have displays and patient education material in the practice. Many patients already have CareCredit and with the displays those who don't can actually scan a QR code and learn about CareCredit in our reception area. It's easy and effective.

Let the Patient Lead the Conversation
Dr. Douglas Beck

Cost of hearing health is a reality. Technology can be expensive. For some team members, this makes the financial conversation uncomfortable, which can make patients uncomfortable as well. It's important to remember you are solving a problem for the patients and that solution often has a life-changing impact on them, their family and friends. It is a valuable service.

Great financial conversations are those that happen organically. So let's start by considering when patients may consider cost. Many come into the practice with a perception that hearing aids are expensive. The good news is they've taken that first big step which is acknowledging they want better hearing. My job as their audiologist is to figure out why, why now and how to help them achieve their goals and walk out happy.

When someone is looking to buy a car, some start by defining what kind of car fits their particular lifestyle and personality. If they have a family of five with kids active in sports, they are probably zoning in on a van or SUV. Once they have an idea of the type of vehicle they want, then they start thinking about price, financing options and how to fit the cost into their budget. Others start with what they can afford and look for a car that fits into that price range. The point is people are different and have different financial perspectives and situations. That's why the best cost conversations happen when patients take the lead.

There are providers who don't talk price until the hearing aid has been programmed in their patients' ear to fit their goals and objectives. That's a great way to do it because the patient is experiencing the value before they even ask about the cost. Other patients may ask about cost early, often at the beginning of the examination. If cost is at the top of their mind, it should be addressed immediately. Other patients may ask about cost in the middle of the evaluation or at the end. The key to a successful financial discussion is to address cost as a concern and offer payment solutions when the concern is voiced by the patient. In that moment they are opening the door to the conversation and asking for assurance that you have solutions to help them move forward with care.

If cost comes up before their hearing exam, it's the perfect time to let patients know:

- like other high-tech electronics, there are a variety of brands, technology levels and outcomes available
- their exam and lifestyle will help guide the audiologist to recommend the best solution for their needs
- there are payment options and financing solutions available

If they ask about cost during or after the exam, it's a matter of helping patients understand the value of what they are investing in. Value can be defined as what did you acquire versus what it cost you. So here the conversation connects the value of the hearing device to the benefit to the patient. Remember though, often it's not the cost of the hearing aids that is the concern; it's fitting the cost into their budget comfortably. The best way to introduce financing options is by doing it softly. Sometimes the topic of financing comes up naturally. The patient directly asks if you have payment solutions available. Others may not ask at all. They may just leave your practice without voicing their cost concerns. That's when you say, "Many patients ask about financing their hearing devices. Would you like to know the payment solutions available to you?" Another way to let patients know about financing is to use practice displays or patient education brochures in your waiting areas. Some companies—like CareCredit—even have stickers for patient intake forms.

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Ultimately, the goal is to be transparent and authentic when it comes to cost. And to be confident knowing that your goal is providing a solution that will bring exceptional value to their lives.

Care and Cost Should Never Surprise a Patient

Dr. Jane Brewer

All of our new patients start with a complimentary consultation. We're specialists within the chiropractic realm and we are not the right "fit" for every patient. The consultation is an opportunity for us to understand what a patient's needs are and for us to explain our approach to care. During that consult, if it sounds like we're going to be a good fit, we disclose all of our fees so that there's never any misunderstanding about money.

Every so often we'll get patients who call and ask for our fees over the phone. Sometimes it's a really hard question to answer because we are really crafting specific care for the individual person, so a lot of it is going to depend on somebody's health condition. It's like calling an auto mechanic and saying, "Hey, my car is making this noise. How much is it going to cost to fix?" They're probably going to need to look at the car first. So we give them a range but are transparent about the fact that we can't give them a definite cost until we talk about the specifics of their needs in a consultation. Our goal is never to surprise patients, but to partner with them in every aspect of their healthcare journey – which includes cost.

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As the provider, my job is to work with the patient to clinically find the solution to their health issues. For the most part I leave the cost conversations and payment arrangement to my office manager. I'm the one that sits down with a patient for an initial consultation because we're reviewing their health history, concerns, lifestyle and more. I explain our unique chiropractic discipline and approach to care. If the patient asks about costs, I can give them a range but again, explain that a treatment plan will be created after their physical exam. If the patient decides to move forward with care, we'll do a really thorough exam and based on the findings and how they respond to that first adjustment, I'll make recommendations for an individualized plan of care. That's when my office manager takes over, creates the plan in written form and has the financial and payment solution conversation—with visual aids.

Some people are not auditory learners. I can verbally tell patients the fee for an exam or for an office visit and some people can hear that and register it. Some people prefer to see it all written down on a piece of paper. We have different options for communicating financing information for people who are auditory learners or visual learners. I think the more parts of our brain we touch with that information, the more clarity patients have.

Because my office manager is the one who has the financial conversation, hiring and training is critical. Some people have a difficult time discussing money and finances—so I always try to vet that out in the hiring process. They must be comfortable asking people for money, because we deliver care but we also are a small business that needs revenue so we can continue to deliver care. I also make sure my team can communicate the value of what we do. All my staff have received care here at the practice so they can appreciate—and communicate—the value.

We are also committed to ongoing training. It's amazing how much training there is out there. For example, as we are specifically talking about the financial conversation, our partner CareCredit has a great training platform online.

Every so often patients decline care when they hear our fees. This usually happens before the exam when they don't understand the value of treatment. People "buy" what they value. And the value we deliver through chiropractic care is freedom from pain, enhanced mobility and more. If they see or experience the value, then cost comes down to giving them a way to manage payments that makes the comfortable.

For more valuable resources, scan the QR code or visit https://www.carecredit.com/lovetohear02

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