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SEPTEMBER - 2021

ClaimTek Systems



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The annual listing of 10 companies that are at the forefront of providing Practice Management Solutions and positively impacting the industry.

ClaimTek Systems Simplifying Medical Billing and Practice Management

Small to mid-sized private practice health care providers and dentists feel the biggest pinch of reimbursement delays and inefficient revenue cycle management. They find themselves in deep waters figuring out how to keep pace with the ever-changing federal rules and regulations around practicing medicine, as well as insurance red tape. It's not an over-exaggeration to say that it becomes nearly impossible for them to provide quality care and manage a business altogether, all on their own. To this end, ClaimTek Systems, a California-based company, steps in with strategic partners and problem-solvers for these doctors. Relieving providers from their medical billing and revenue management burdens, ClaimTek enables them to focus their total time on the quality of care that they provide to their patients. As experts for establishing a profitable medical/dental billing business, the company offers a range of solutions and services specifically designed for claims processing, revenue cycle and full practice management. They achieve this by fostering a network of licensed entrepreneurs looking to establish a successful medical billing and practice management outsourcing business. ClaimTek acts as the backbone and support system of entrepreneurs and teaches, trains, and certifies them in medical and dental billing. ClaimTek also supports their entrepreneurs in business development and client acquisition. The company thereby balances the needs of doctors with a rewarding opportunity for entrepreneurs in a strategic, focused, customizable and cost-effective manner for both parties.

In a recent interview with MD Tech Review's editorial team, Brian Weaver, Vice President of Business Development at ClaimTek Systems, discusses at length the company's services and its positioning in the evolving medical billing landscape.

Can you give us a brief overview of ClaimTek Systems?

Since our inception in 1993 as a medical billing company, we have successfully grown into a software development firm offering practice management, Electronic Health Records (EHR), and telemedicine software systems. We have grown



Brian Weaver

into the leading opportunity for entrepreneurs to launch health care outsourcing businesses across the nation. For 28 years and counting, ClaimTek has enabled medical facilities and professional billing companies to improve their daily business operations. At ClaimTek, we aim to create strategic partnerships with private practice healthcare providers via dedicated entrepreneurs. We provide solutions and training for electronic insurance claim processing, financial reporting and analysis, soft collections, Medicare audit protection, patient payment plans, medical coding, contracting and credentialing doctors with insurance companies, and many other profitable services.

Our clients are licensed to use ClaimTek's trade names, logos, and trademarks. We offer three levels of professional entry into the medical billing and practice management business for entrepreneurs, depending on what type and size of business they wish to build, and how much help and support they feel they'll require along the way. These levels are the Principal Program, Preferred Program, and Director Program, with each including our advanced MedOffice & DentOffice software. Our comprehensive, 3-Stage Business Training covers the software, marketing, billing, and on-going business development.

Our proprietary software applications MedOffice (for medical billing) and DentOffice (for dental billing), can be deployed on-premises or on the cloud. We also offer our cloud-based EHR Manager and VisitTek telemedicine solutions to re-sell for those in our Director program. We teach, train, and certify them in the business of medical and dental billing to help them grow their own successful companies. Our Licensees are in business for themselves, but not by themselves with ClaimTek.

What challenges exist in the medical practice management market, and how does ClaimTek Systems address them?

There's a real sense of urgency in the US health care system regarding insurance claims, as they can only be paid over a certain period time before their deadline expires (Timely Filing). Often, doctors have a backlog of unpaid claims. We call this the Porsche drawer because many providers have so much money in backlog, that once collected, they could buy themselves a Porsche. To this end, we enable them to make an easy transition toward operating effectively. Considering that the health insurance industry often becomes a troubled maze of forms, claims, and approvals for doctors, we help them stay in compliance and seamlessly maximize their claim reimbursements. We create a mutually profitable relationship with the doctors we service and get paid based on the results we produce, not the time we spend. We average a 98 percent collection ratio with the doctors and dentists we serve.

One of the main reasons that we can provide such a high and consistent collection ratio is because our owners have a team of professionals behind them. We work with our billers to support them in maximizing collections on a day-to-day basis. Our focus is on collecting 100 percent of the doctor's revenue by implementing new operational strategies, services, or software systems to help them operate more efficiently and profitably. ClaimTek supports each of our business owners with our team of professional medical and dental billers, practice managers, and business developers with over a century of combined experience. Unlike an in-house employee with limited knowledge and resources, our business owners at ClaimTek have a team of experienced professionals who work with doctors daily and know exactly how to bill and maximize the revenue for any provider in the US health care market.

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Our systems are created with revenue cycle management automation. They are designed specifically for medical billing companies to work with any doctor and service them any way they would like to operate. Revenue cycle management automation allows us to automate the billing process and eliminate human error to maximize the reimbursement rates and the collection rates for the doctors we service.

What differentiates ClaimTek Systems from others in the marketplace?

We are the only company that provides true business licensing status and the only software proprietor that offers a business opportunity in medical and dental billing in the US. At ClaimTek, we provide a turn-key business model to help our business owners provide a wide variety of different

services or full practice management for doctors and dentists. Notably, the business owners need not perform each service themselves—they leverage our infrastructure while ultimately still being able to generate profit from each service. This helps them focus on medical or dental billing and client acquisition while we provide support at elevated levels.

Moreover, we have a flexible partnership model that suits the expectation and capacity of almost any business owner. The type and size of business that an individual would like to build, and grow is entirely up to them as we are perfectly poised to help them stay as a small home-based business or expand into a larger national enterprise.

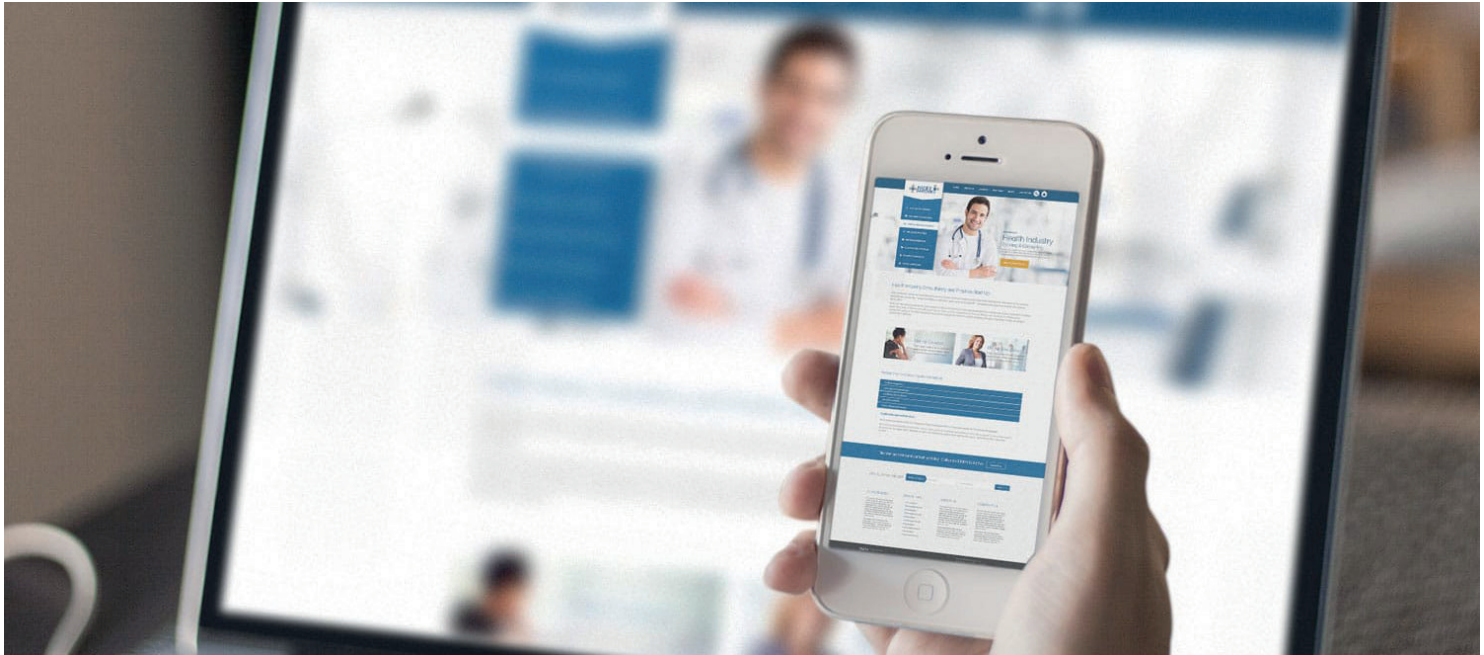
Could you provide a case study that highlights ClaimTek Systems' value proposition in the industry?

We had a business owner acquire a laboratory client with over \$4 million worth of lab test claims including COVID tests.

There are countless examples where doctors have tens of thousands of dollars' worth of unpaid claims that their current operation could not get paid for them. And within a matter of two to three months, our business owners have been able to bring them back from the dead and into a thriving profitable company. Last year, we released our telemedicine solution that allows doctors to have unlimited telemedicine appointments. It enables them to complete all of their chartings and submit their appointment information directly to the billing company for quick and easy claims processing.

What does the future hold for your company?

ClaimTek is continually expanding its service capabilities in terms of the production of new systems, support features, and products that our business owners, as well as their doctors, can benefit from and stay profitable. Currently, we are working on a new software release for our billing systems in 2021. We are also currently creating an AI-based software tool that



They couldn't get a single one of them paid because they did not know the proper processes or how to work through the red tape with the government and Medicare. The two owners of that laboratory ended up taking double mortgages on both their homes to try to stay afloat while they tried to get those claims paid without any success. One of our Licensees started working with these gentlemen at the beginning of this year. By the end of June, our business owner had collected over \$5 million to save that lab's business and its owners from bankruptcy. What's more, he was able to generate over \$270,000 in revenue for himself so far, by July of this year.

has additional integration capabilities, one of which includes allowing our business owners to save countless hours in data and clerical work processing. For instance, our AI bot helped one of our business owners save 40 hours a month in clerical work from the 12 accounts that he currently services. Meaning he can now bring on many additional provider clients now that his time in data management has been reduced.

Being the only medical and dental billing licensing business opportunity in the nation, our aim is to bring medical billing and practice management outsourcing within everyone's reach. **MD**