As the COVID-19 curve rises, your practice revenue and cash flow may be trending downward. Now may be the time to take decisive actions to shore up practice operations for the weeks to come. Here are steps you can take to see the fastest results.

**Do this now …**

- ✓ Determine your need for financial assistance (loans and grants), and apply if needed … funds are limited and usage restricted.
- ✓ Evaluate staffing levels and needs, and make necessary decisions.
- ✓ Ask for a 90-day deferral on rent or mortgage payments and any loans, both business and personal.
- ✓ Talk to your CPA about available tax credits and how the programs may affect your situation.
- ✓ Negotiate contract terms for lower payments, term extensions, or termination (e.g., equipment leases, electronic health record software).

**Then …**

- ✓ Cancel auto-shipments for supplies; pay for supplies at your discretion.
- ✓ Review insurance policies for business interruption coverage.
- ✓ Take a deep dive into operating expenses.
- ✓ Review the need for nonessential services (e.g., appointment reminders, electronic check-in, laundry).
- ✓ Explore telemedicine options for your practice, specialty, and patient populations.
- ✓ Consider a direct-to-consumer telemedicine platform to augment revenue.

**Followed by …**

- ✓ Focus on working old accounts receivable.
- ✓ Collect all time-of-service payments and past-due balances.
- ✓ Manage rejected claims in a timely manner.
- ✓ Ensure correct coding and that all charges are captured.
- ✓ Promptly close encounter notes.
- ✓ Reschedule upcoming patient appointments, simultaneously checking on the patient’s health status.

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