



Concierge Medicine

Next best thing or too good to be True?

In the field of medicine, physicians are focused on providing the best possible care for their patients. Unfortunately, issues including patient overload and shortened patient visit times hamper physicians' ability to complete this mission for each and every individual they see. While this is the reality for everywhere from small-town clinics to metro hospitals, there is an alternative. Medical professionals are moving toward membership medicine in hopes to reduce burnout and improve their quality of care. The question is, is concierge medicine all it is cracked up to be?



About Concierge Medicine

Concierge medicine has many names including retainer medicine and membership medicine. The approach of concierge medicine harkens back to the days when doctors performed house calls. These physicians provided a more personalized service than doctors of the 21st century in which they were able to develop a one-on-one relationship with their patients.

With concierge medicine, doctors are focused on this personalized relationship with their patients. This is a key proponent for this type of medical care approach. Concierge medicine allows a primary care physician to better understand their medical needs and current condition.

By managing the same patient over an extended period of time, a primary care physician can provide early detection of everything from sinus infections to hypertension. Thanks to the long term care provided by the same physician, patients are able to receive more accurate diagnoses. This saves both the patient and the doctor time and money on medical testing and exploratory treatments.

Right now there are approximately 800 to 5,000 primary care physicians who practice concierge medicine. However, thanks to the personalized, instant access approach that this type of medical care offers, more patients are seeing retainer medicine as a viable alternative to traditional health insurance.

Part of the turn toward acceptance has been the rise in health savings accounts and flexible savings accounts as an alternative to corporate health insurance. An HSA and FSA is a type of health insurance in which you save your own money, tax-free, in an account that you access when paying for medical services. As patients look for other alternatives for paying for health care, they are likely to become interested in the benefits that concierge care offers over conventional medical care.

Retainer Medicine Costs on Average

The way concierge or retainer medicine works is that patients pay a retainer fee for medical services. This fee is charged on a monthly, quarterly, or yearly basis. This fee provides patients with standard services. Any additional services that are offered in the membership medicine are charged an additional fee.

According to Seattle Magazine, concierge care comes with an annual fee of approximately \$1,500 to \$2,000. The retainer amount varies based on the level of care and level of service provided to the patient. Furthermore, doctors in membership medicine are expected to provide more enhanced medical care. This may include traveling to visit a patient, visiting a patient in their home, or providing personalized all-inclusive wellness treatment.

The cost of concierge care is considered to be affordable thanks to the possible outcomes of personalized care, such as a reduction in hospital admissions. Take the study Personalized Preventative Care Leads to Significant Reductions in Hospital Utilization published in the American Journal of Managed Care in 2012.

Reduction in Hospital Admissions

In this study, hospital admissions rates across the board were lower when personalized preventative care was implemented. This type of care is known as the MDVIP model of personalized preventative care. This model provides patients with one-on-one care on par with the concierge model of medicine.

According to the research report, hospital admissions that were elective, non-elective, urgent, or emergencies, as well as unavoidable and avoidable, decreased for patients receiving personalized medical care. In addition, hospital admission rates for all reasons declined for individuals followed in the study from 2006 to 2010. This decline was by the rate of 42 percent in 2006 with a steady increase to 62 percent in 2010.

Another surprising statistic from the study is the number of Medicare patients who benefited from personalized preventative care. Those Medicare patients who were members of managed medicine saw a 79 percent decrease in the number of hospital admissions compared to nonmember Medicare patients.

This is an impressive number that shows just how well concierge medicine can work for Medicare patients. As a physician, here is a marketable opportunity for your business to be able to better help improve the health and wellness of your patient community. By offering concierge services for your community including those patients who are on Medicare, you are achieving your mission with managed medicine—to provide the best possible care for your patients.

Services and Benefits of Concierge Medicine

The primary benefit of concierge medicine is to provide more effective medical care for patients. Take a closer look at some of the most common types of services provided with this type of medical practice. US doctors who are practicing concierge medicine typically include the majority of medical services within the retainer fee. These are the services that the physician provides in their office.

Personalized Care

Along with covering all of your basic medical care with a single retainer fee, you can also expect to receive more personalized service with concierge medicine. Physicians who are in managed medicine are able to provide a less harried and more relaxed atmosphere in their office. Patients do not feel rushed when receiving care because there are fewer patients to manage.

In addition, the medical office is better able to manage appointments because patients are all networked in with their medical team. There are fewer missed or dropped appointments from patients, which disrupts the entire day's scheduling, thanks to having a strong physician-patient relationship.

Direct Communication

Patients are also able to contact their doctor directly. Through concierge medicine, patients generally have the cell phone number of their physician on speed dial. They are able to call or text their doctor whenever they have a question or concern.

This provides patients with a healthy boost of confidence regarding the ability to communicate health issues with their physician. In addition, physicians are much more capable of using intuitive responses based on the patient's medical history to make medical diagnoses and decisions for care.



Same-Day Access and Appointments

In managed medicine, patients get same-day access to their physician whether this is via cellphone or in person. Furthermore, concierge services typically cover any office visits without charging a co-pay. When patients do come in for a doctor's appointment, there is minimal if any wait time. The waiting room will never be full and discomforting for patients.

Online Doctor Access

If a patient is unable to visit their physician in person, they may be able to consult with their doctor online. Video chat is an excellent resource for treating patients in managed medicine who are out of town, either traveling for work or pleasure. Since a doctor in retainer medicine is quite familiar with the level of care of their patients, video chat is an effective tool.

Prescription Refills

Prescription refills for patients are another key feature of retainer medicine. By covering patient refills as part of their retainer fee, you reduce the unexpected expenses often associated with prescription medication. When patients are diagnosed with an illness or condition they may be required to take medication for short to long term treatment. This unplanned and often prohibitive expense can often cause them to sacrifice in other budgetary areas, such as a gym membership, which can go a long way toward their health and wellness.

Services Not Covered by Concierge Medicine

If the patient needs specialized or advanced care, such as hospitalization or surgery, then those fees would be considered an additional charge. Other examples of medical treatments that would not typically be covered by the retainer fee include x-rays, vaccines, or blood work. Patients who require these services would need to pay cash for them.

However, the pre-operative and post-surgical treatments for patients going in for surgery would be covered with concierge medicine. For example, if a patient needs to be evaluated to determine if they are a candidate for medical treatment, then this would most likely be included with retainer medicine. Patients who receive a post-op checkup after surgery would be able to do this via their concierge medicine provider.

Understanding Cash-Only Practice

One interesting aspect of concierge medicine is that it is a cash-only practice. Physicians who operate in membership medicine cannot accept insurance to pay for the retainer fees. Therefore, patients must pay cash or use credit to pay for their care. This is because the retainer fee is a sort of insurance policy for your care.

In addition, you cannot use a health savings account or flexible savings account benefits to pay for concierge medicine retainers. However, physicians are allowed to let patients use HSA and FSA benefits to pay for services in membership medicine. Also, these services can be charged to Medicare for patients. Check with your individual state to learn more about how Medicare benefits are managed for retainer medicine.



Benefits of Cash-Only Practice for Patients

For patients who are unable to afford health insurance premiums for whatever reason, this is a viable alternative. For example, some individuals may have preexisting health conditions, be self-employed, or lack access to affordable health care in their state. Medical care providers interested in concierge medicine will want to identify these patient populations in their community. These are the patients who will most likely to benefit from a cash-only practice.

Physician Rewards of Cash-Only Practice

With a cash-only practice, physicians also reap several rewards. Doctors are able to set their own fee schedule. In addition, they are able to develop payment requirements that best suit their clientele, community, and business goals. More importantly, physicians can avoid having to negotiate these fees with insurance companies. For doctors who are tired of losing money to bargaining insurance reps, this is a welcomed relief from a major back-office stressor.

Types of Concierge Medicine

The payment and exchange of services vary within the concept of concierge medicine. However, there are three types of retainer medicine that is most commonly seen here in the US medical system.

Fee for Care

The Fee for Care or FFC model involves patients paying a monthly, quarterly, or annual retainer. In exchange, these patients receive the major of medical services they need or anticipate. For those medical treatments or services not covered, the physician will most likely provide these for an additional fee. Examples of such fees include laboratory testing or blood work. These extra treatments and services will need to be paid in cash at the time of services rendered.

Fee for Extra Care

The Fee for Extra Care or FFEC model follows the same approach as the FFC model. The only difference, which constitutes the Extra in FFEC, is the inclusion of a couple of services. With the FFEC model, you can charge your medical services to Medicare or another private insurance plan including HSAs and FSAs. If you are interested in serving patient populations that use Medicare or you plan to accept health insurance for services, then you will want to go with the FFEC model.

Making a Final Call

By providing your patients with concierge care, you help keep them out of the hospital. Lengthy hospital stays can lead to extraordinary medical expenses that bankrupt households. Here is one of the first financial benefits that managed medicine provides for patients. On the other hand, marketing your services to patients who are unsure about concierge medicine can be costly and time-consuming. Finding a way to get patients to understand and have confidence in retainer medicine starts with making it more approachable.

Amazing Charts

This is where Amazing Charts comes in. Amazing Charts, a Harris Healthcare Company, is a software developer in the small group practice vertical with products that include Practice Management software for patient records, scheduling, billing and claims submission and Electronic Medical Records which house the patient visit, medications, diagnosis, and allergies information. We also offer multiple add-on options for better patient care such as CQM, Patient Notification, Patient Payment Options, CCM, Patient Engagement and Patient Care Gaps software.

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