

Practice Success Story

Do I Have the Right Number of Staff?

The Issue:

Staffing efficiency fluctuates in every practice, including ours, and it's something that needs to be monitored regularly to maintain peak financial health of the practice. In my practice, I closely monitor the Net Revenue Per FTE Staff benchmark and its uncanny how I can feel it drop. Though my gut feeling may be right, I've learned to verify that my intuition is correct before making any staffing changes to address the perceived efficiency problems. In my experience, when I take the time to dig a little deeper to understand why this benchmark is headed in the wrong direction, I am better able to work with my team to find the right solution.

What we did next:

I used the staff productivity benchmarks in the ASOAnalytics database to get objective data about my practice and how it compared to others. The Net Collections/Revenue per FTE Staff benchmark alone is not enough to justify making staffing changes. If that benchmark is low, it can indicate that we are overstaffed for the volume and the revenue we are currently generating. I proceeded cautiously and looked deeper at other factors that can disrupt staff efficiency including a recently added new ancillary services line that could have driven staff efficiency down in the short term. As new processes are introduced there is a learning curve where we are simply not able to see the number of patients necessary to be efficient. I know this will improve with training and I don't want to impede progress with staffing changes unless it's necessary. I also looked at the individual capture rates for all the ancillary services we offer as well as patient volume (Office Visits Per FTE Staff) and did a little auditing to see if our standards of care were being followed.

All of the results led me to realize I had two options: to reduce staff or increase staff productivity.

The Results:

The benchmarks from ASOAnalytics verified that my gut feeling was right. Monitoring my staff productivity and efficiency over multiple years alongside benchmarks through ASOAnalytics gives me the assurance that I know where things stand. As a result of my findings, I reviewed the integration process for our new ancillary services line and made sure we adequately trained staff to support it. When your staff buys in, you'll find fewer dollars slip away.

Benchmarking with ASOAnalytics gives me greater confidence to make strategic moves within my team and gives me the reports I need to show my doctors the effects of having too little or too many staff.



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