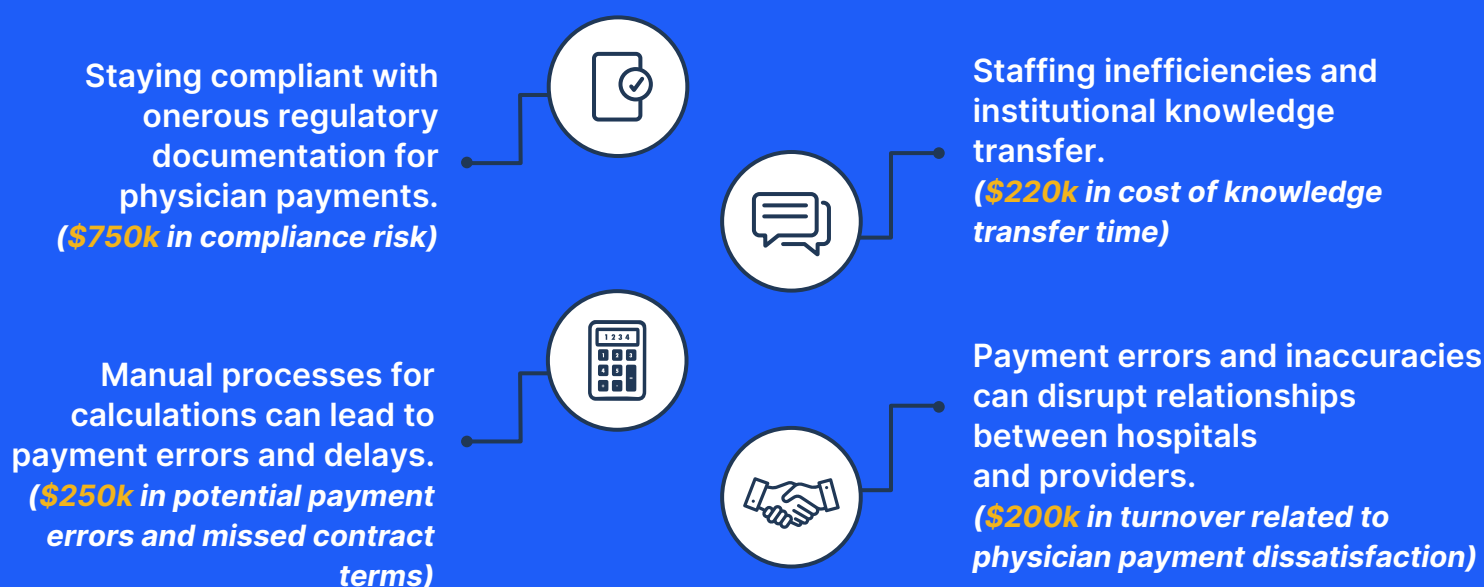


How to Simplify the Physician Payment Process

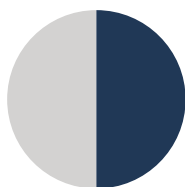
The process of paying physicians can be time-consuming and confusing for healthcare organizations. However, hospitals can leverage a number of tactics to make managing physician payments easier.

Why is Paying Physicians So Hard?

There are a number of issues that can surface when paying doctors. Collectively, these issues can add up to approximately **\$1.5M in wasted costs** per year, for 100 physician contracts.

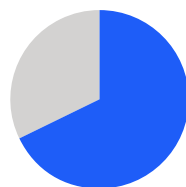


Did You Know?



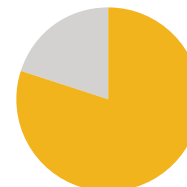
50%

Nearly 50% of hospitals are concerned with accurately paying doctors.



68%

68% of physicians said hospitals should alleviate administrative burden to increase their overall satisfaction.



80%

80% of hospitals agreed better technology can help address admin burden on doctors.

7 Steps To Streamline Physician Payments

Automation is the best way to simplify your physician payment processes. However, regardless of your approach, streamlining physician payments begins with these seven fundamental steps. If you can meet all of these requirements, you're on your way to cleaner processes, additional cost savings and happier doctors.

1

SET UP: Review current physician contracts and provide insights on opportunities for improvements, including developing legal templates and new policies to standardize and streamline your approach.

2

Storage: Create a single physician repository that stores all critical physician contract terms and payment information, acting as one source of truth for the organization.

3

DOCUMENTATION: Track monthly what's being used in terms of physician time, over-used or not used at all, and manage accruals. Determine proper payment data exports from all internal systems (contract management systems, Excel, etc.).

4

CALCULATIONS: Calculate appropriate payments automatically and ensure they're within scope of the contract.

5

APPROVALS: Streamline approval process of physician time logs, so your team doesn't have to chase anyone down when it comes time to confirm hours worked or payment amount.

6

PAYABLES: Ensure your payment data exports (see step 3) align with your AP/Payroll systems, so that all physician payments are accurate and on-time.

7

VISIBILITY: Provide dashboard-like visibility to key executive stakeholders on physician contract spend (the total dollar amount you spend on every provider contract, enterprise-wide). This will help ensure financial alignment.

Ludi is the leader in provider compensation solutions. We partner with healthcare organizations to streamline compensation management and performance that reduces costs, promotes efficient care delivery, and fosters more collaborative provider relationships. Our innovative DocTime® platform simplifies provider compensation processes, helping our partners navigate their strategies with confidence, clarity, and data-driven insights.