



Achieve Financial Sustainability in Your Practice

In this session we will cover:

- How better billing builds a successful practice
- The essential metrics to track in your practice to increase billings
- Daily workflows you can use to enable your team to bill more efficiently

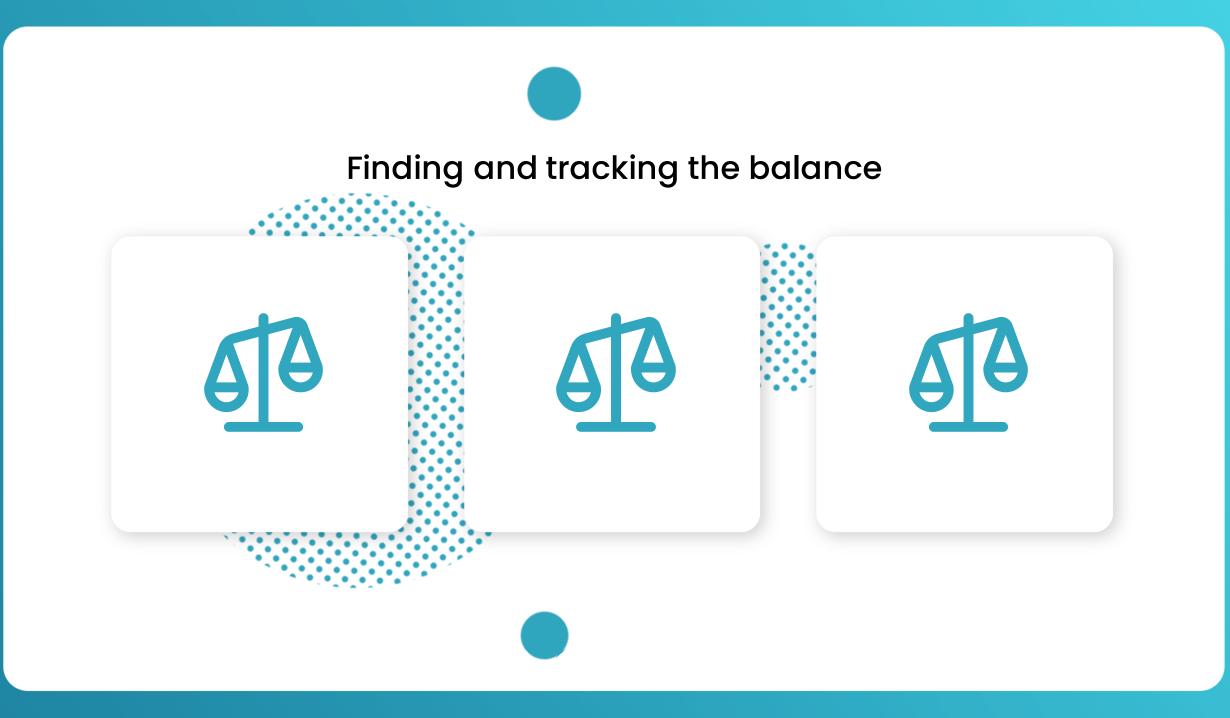
Start at the beginning

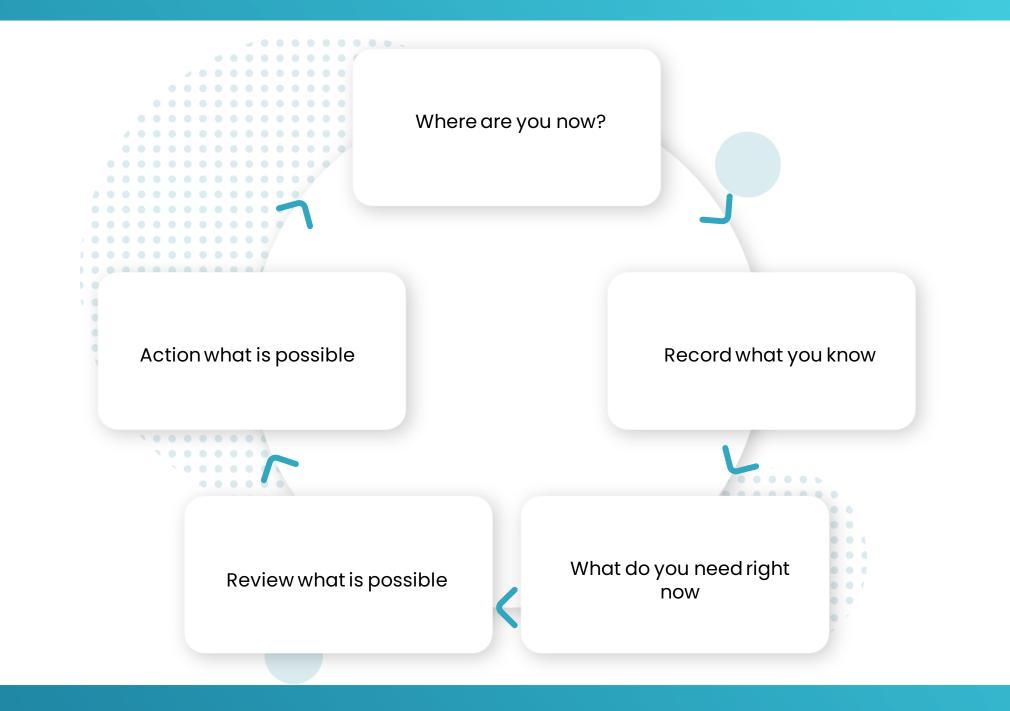
What does Financial Sustainability actually mean?

A business that has achieved financial sustainability is one that is selling a product or service at a price that not only covers their expenses but also creates a profit.

How do you do it?

You need to know what your goal is, what resources you need to achieve this and ensure your outgoing expenses aren't greater than your incoming funds.









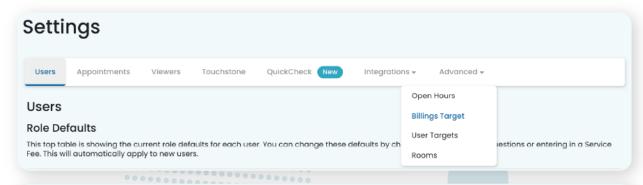
Do you know what your average weekly cost is for running the practice?

Please share your answers in the chat



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Budget Weekly Costs

---------------Add the weekly costs for the Practice here. This information can be found in our forecasting cabinet and can be changed at any time. ************ -----

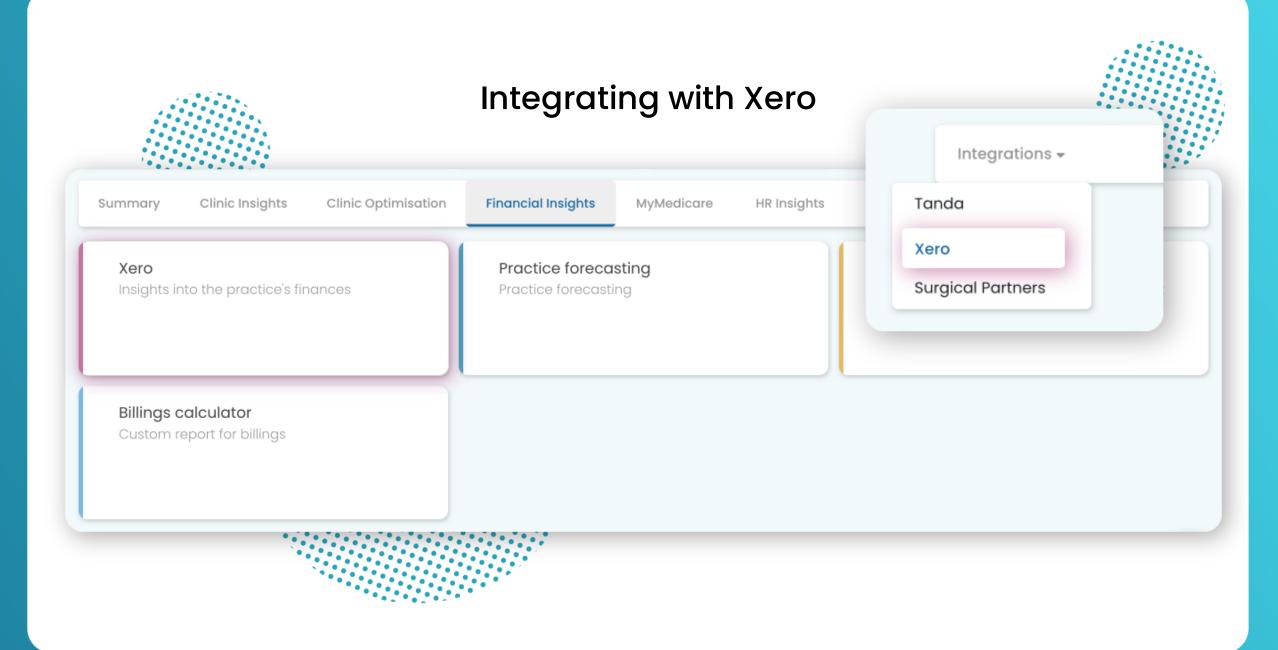
Employee wages	\$ 6052
Building and rent	\$ 2500
Office supplies and medical mate	rials \$ 2000
Software tools and licensing	\$ 1000
New patient marketing spend	\$ 1000
Other marketing	\$ 500
Other	\$ 1000

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Weekly Income

Add the weekly income for the Practice here. This information can be found in our forecasting cabinet and can be changed at any time. Please note, if you wish to add PIP/WIP payments, please ensure these quarterly payments are split into weekly budgets.

Rent / Sublease	\$ 0				
Room hire	\$ 150				
PIP / WIP - Practice Stream	\$ 2000				
Other income	\$ 3000				
Other income	\$ 3000				



Xero			•		•		•
Net profit this financial year 🛈	\$	Expenses per appointment 🛈	☆	Revenue per appointment ()		Leave balance	☆
\$0 Net profit last financial year: -\$8,134		\$0.00 Aug 2023		\$0.00 Aug 2023		286 hrs	
Aged payables 🕥	☆	Aged receivables ①	ជ				
\$9,408 9 invoices		\$25,967 12 invoices					

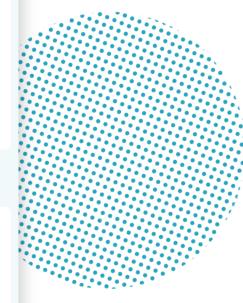


Users Appointments Viewers To	ouchstone QuickCheck New Integration	ns v Advanced v	
Users		Open Hours	
Role Defaults	Billings Target		
This top table is showing the current role defaults	User Targets	lestions or entering in a Servic	
Fee. This will automatically apply to new users.	Rooms	iona of entering in a service	
Budget Weekly Costs			
Weekly Costs	s information can be found in our forecasting cabi	net and can be chang	ged at any time.
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Weekly Costs Add the weekly costs for the Practice here. This		net and can be chang	ged at any time.
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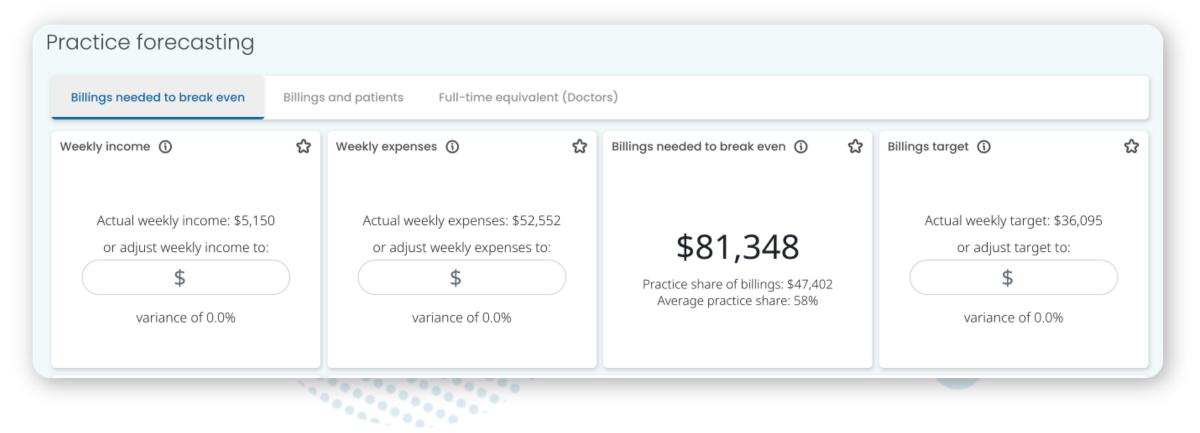
Weekly Income

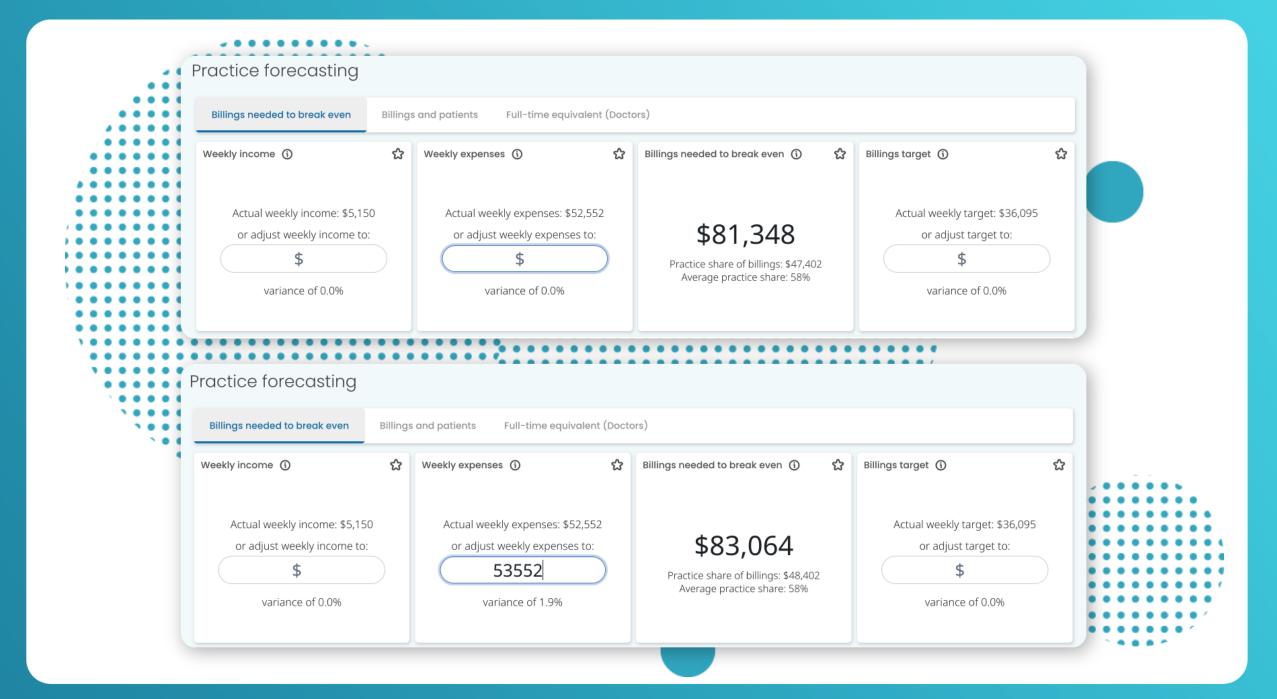
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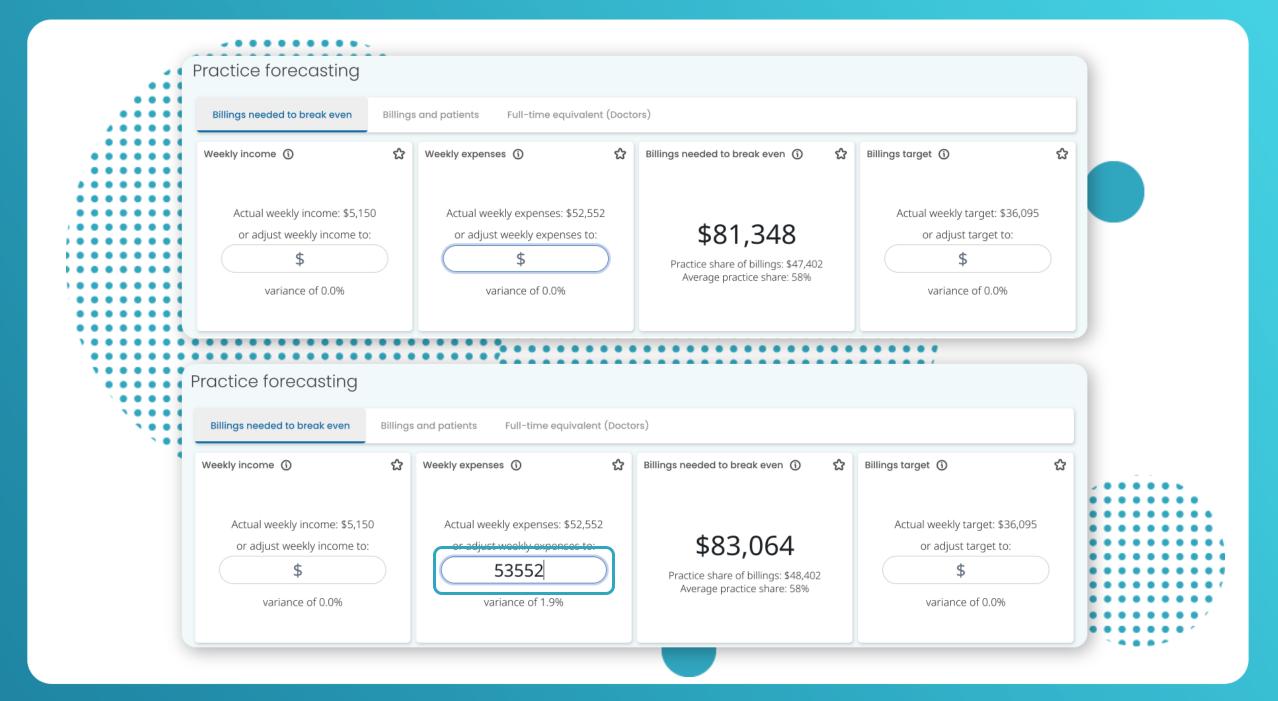
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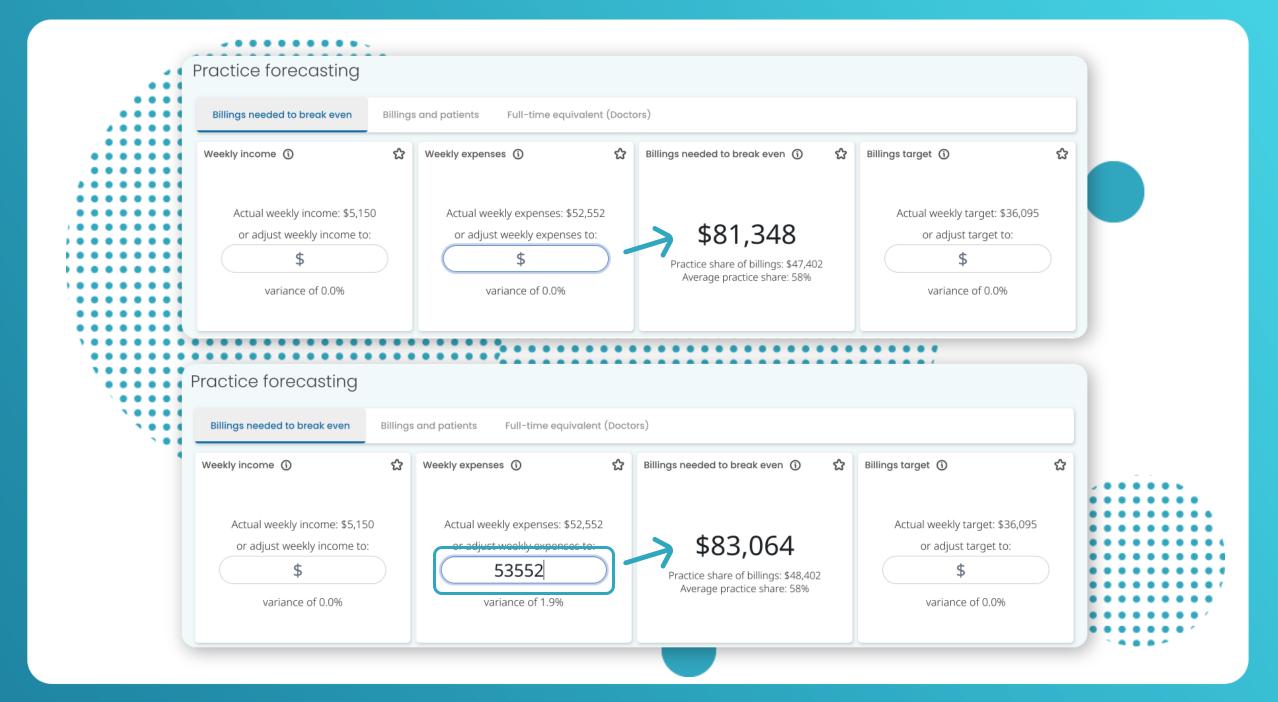


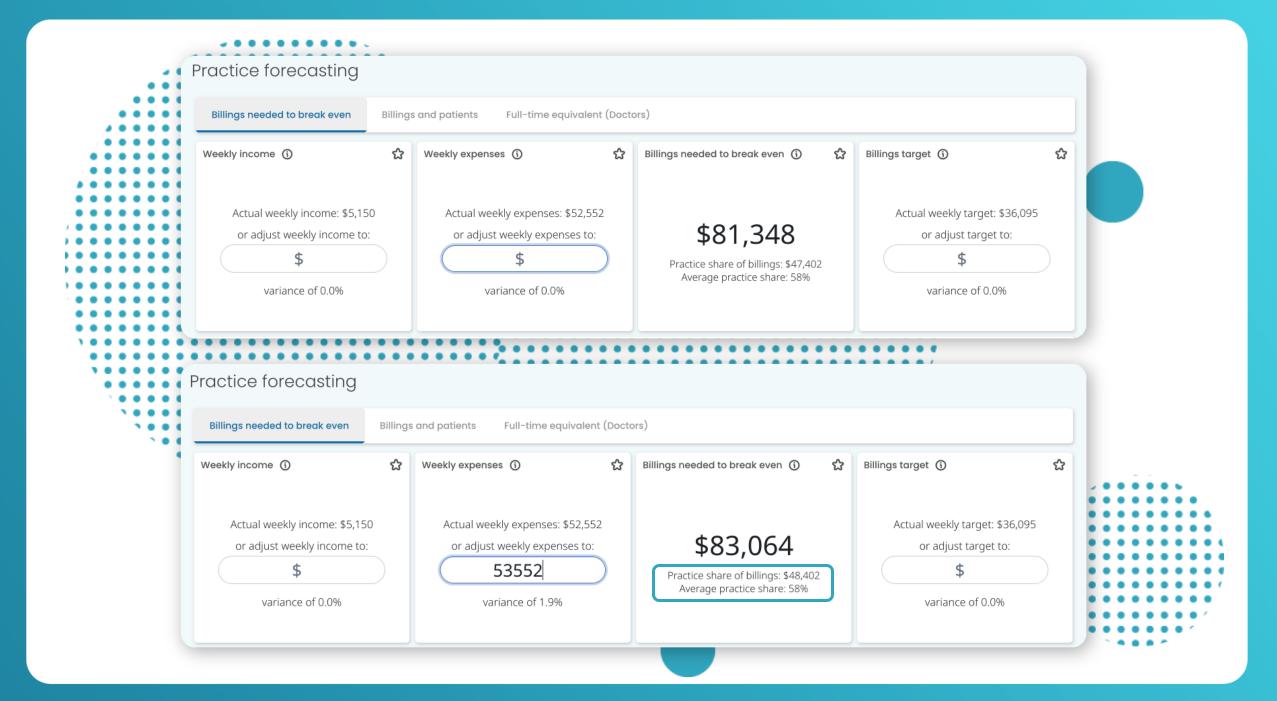
Forecast what you need, based on what you have

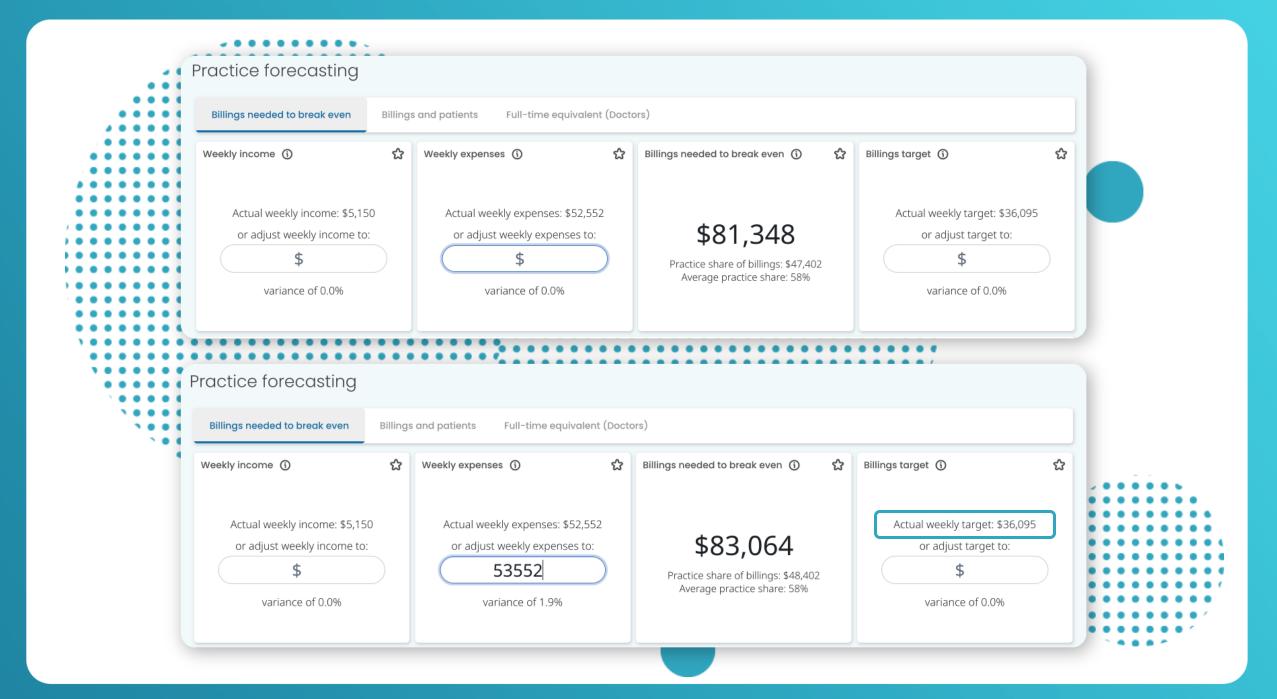






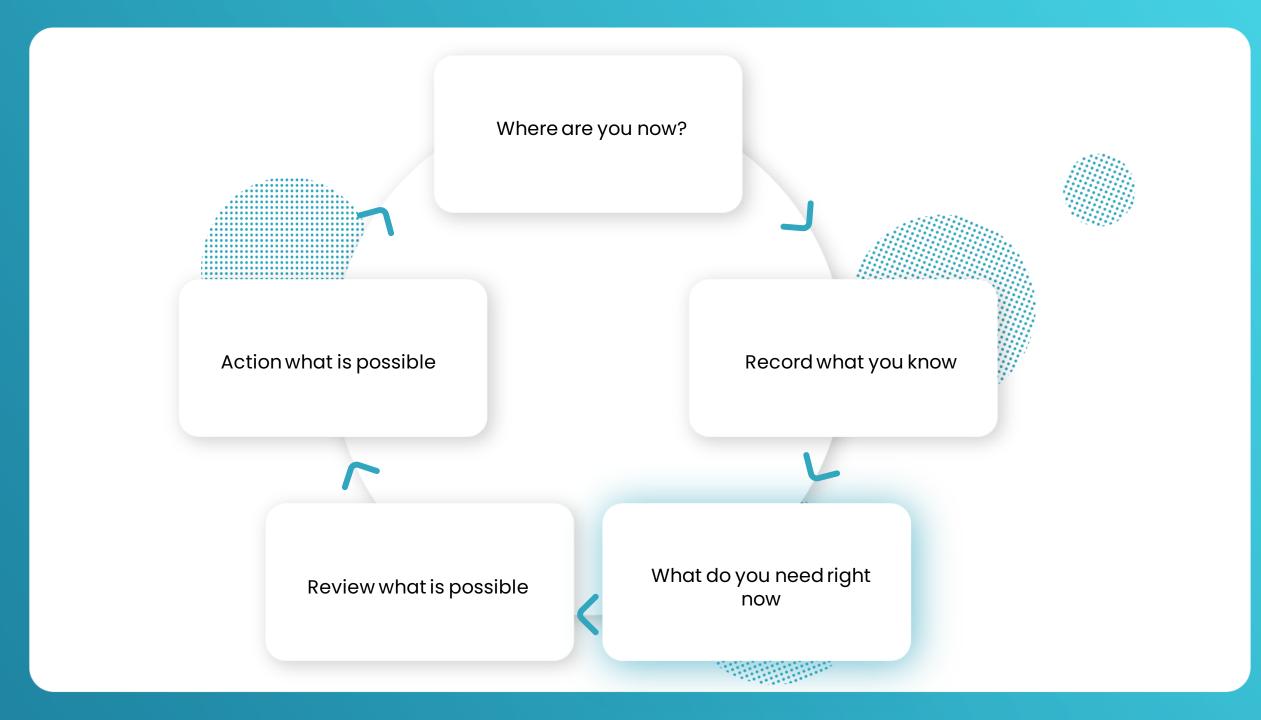




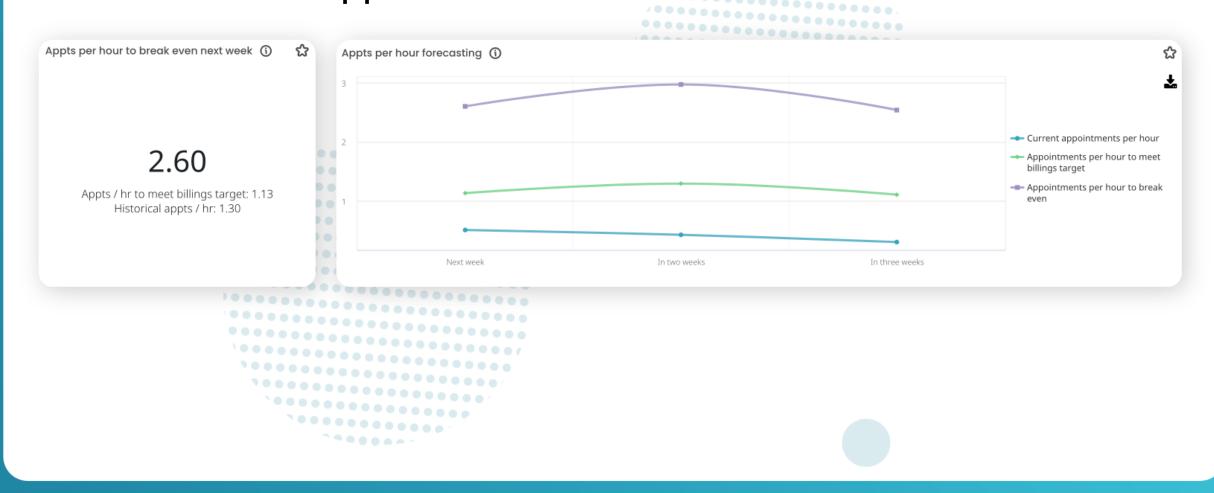


Does the practice target match what we need?

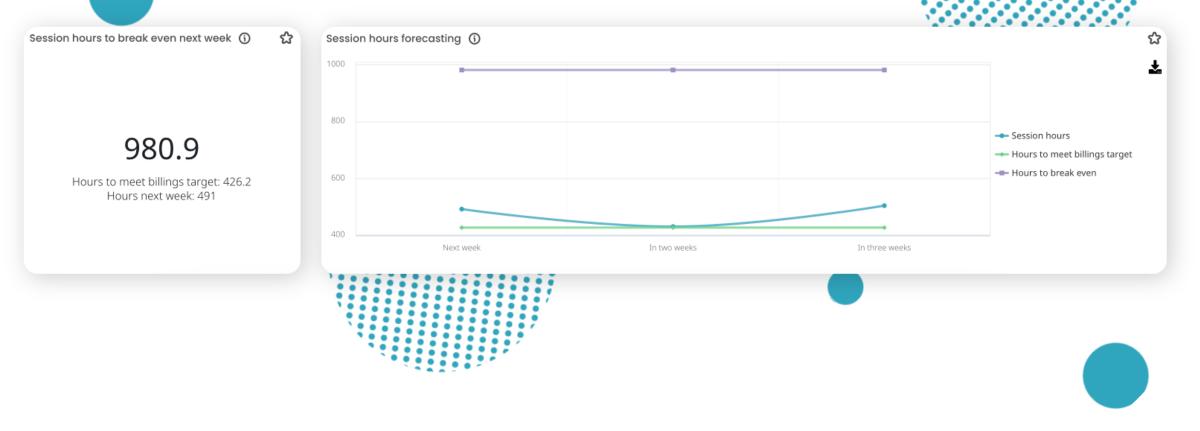




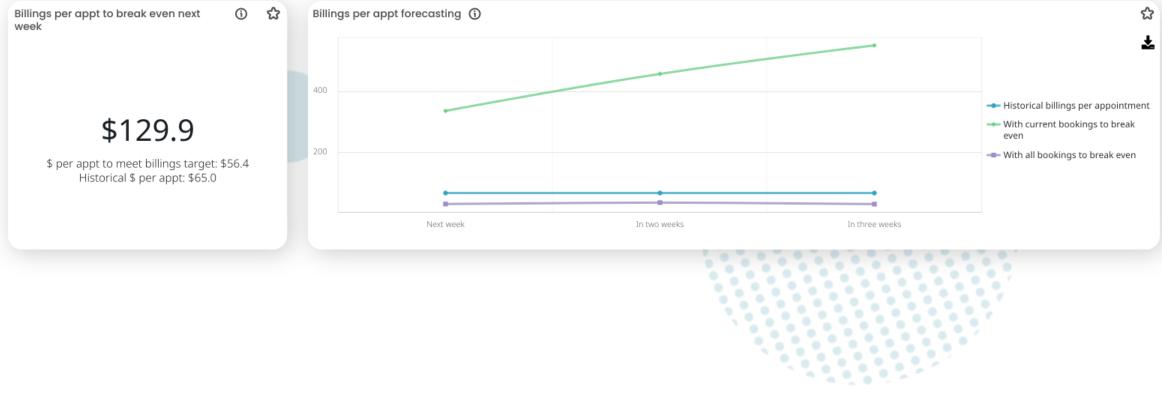
Appointments needed to break even

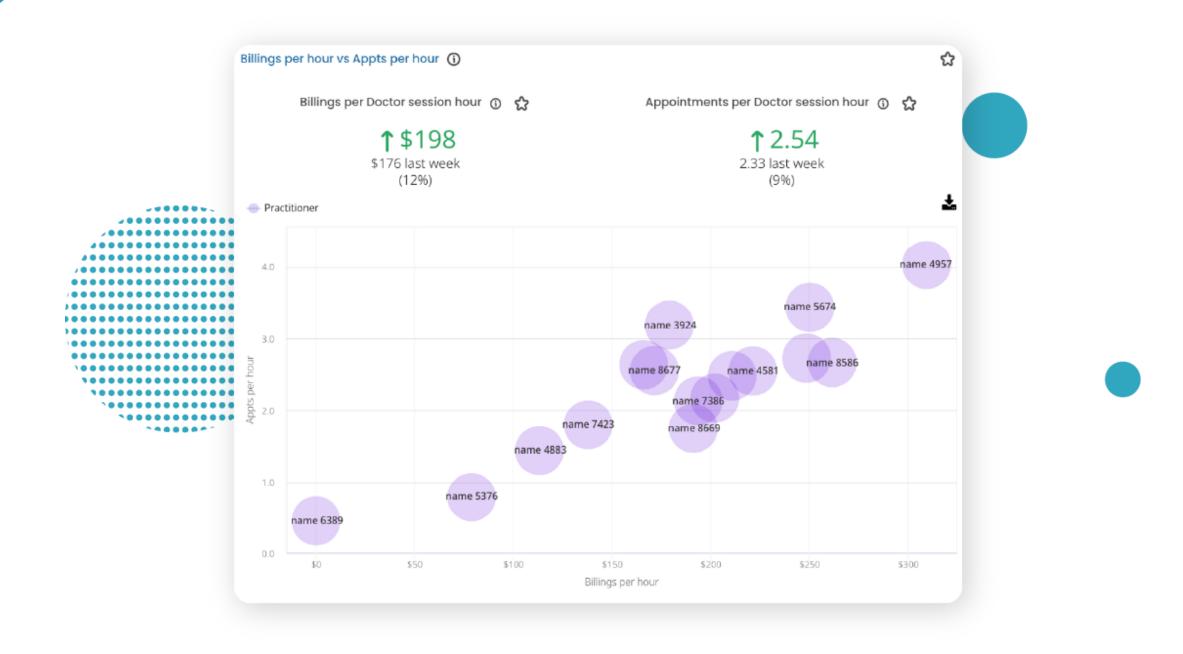


Session hours needed to break even

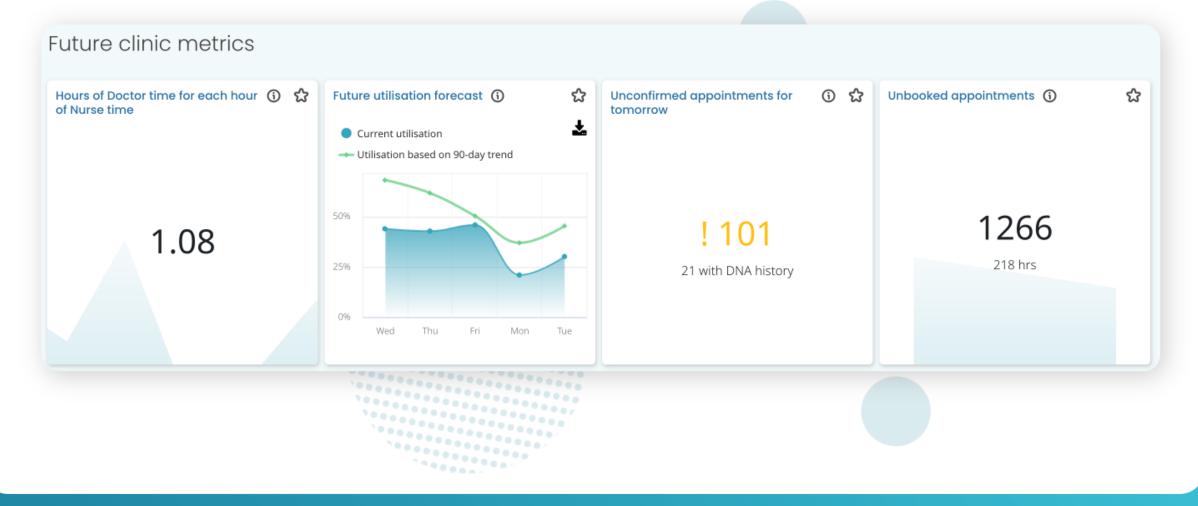


Billings per appointment needed to break even

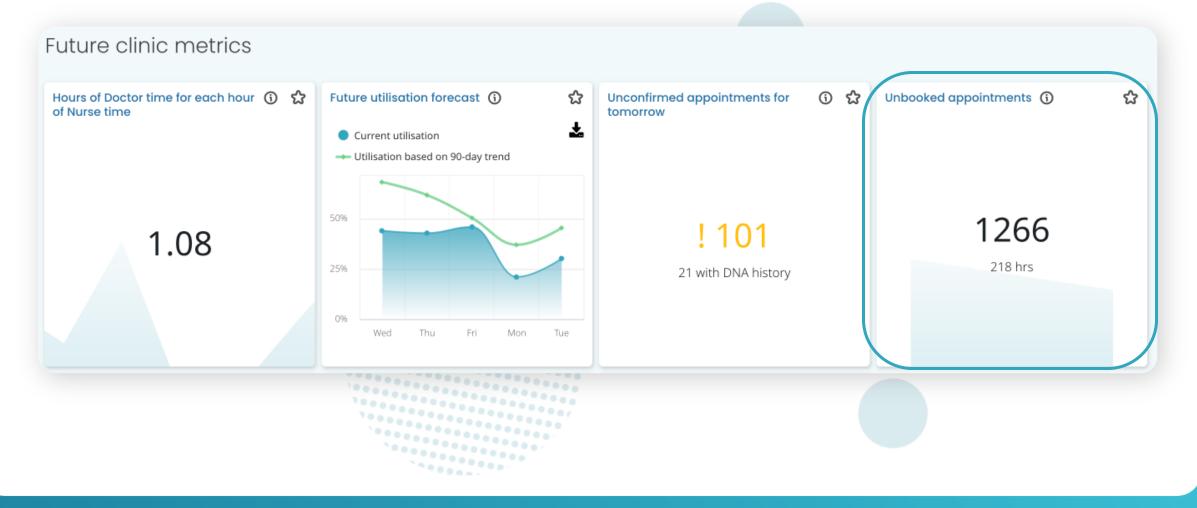




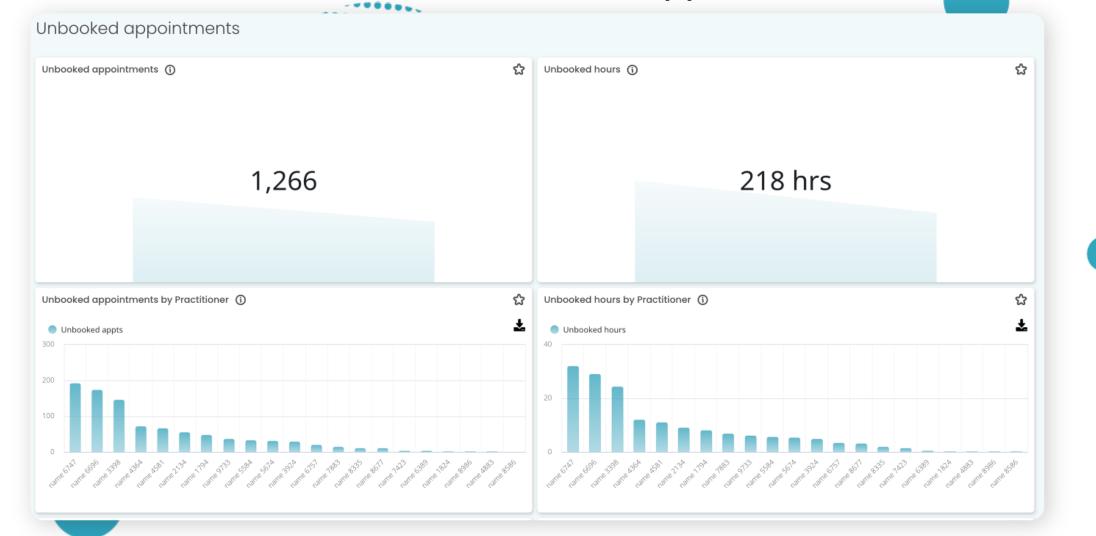
Daily reviews – appointments and sessions



Daily reviews – appointments and sessions



Unbooked hour; Unbooked appointments



It's a team effort!

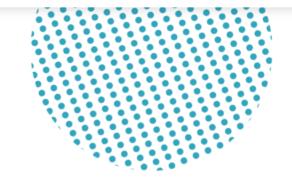
- CDM
- ROI

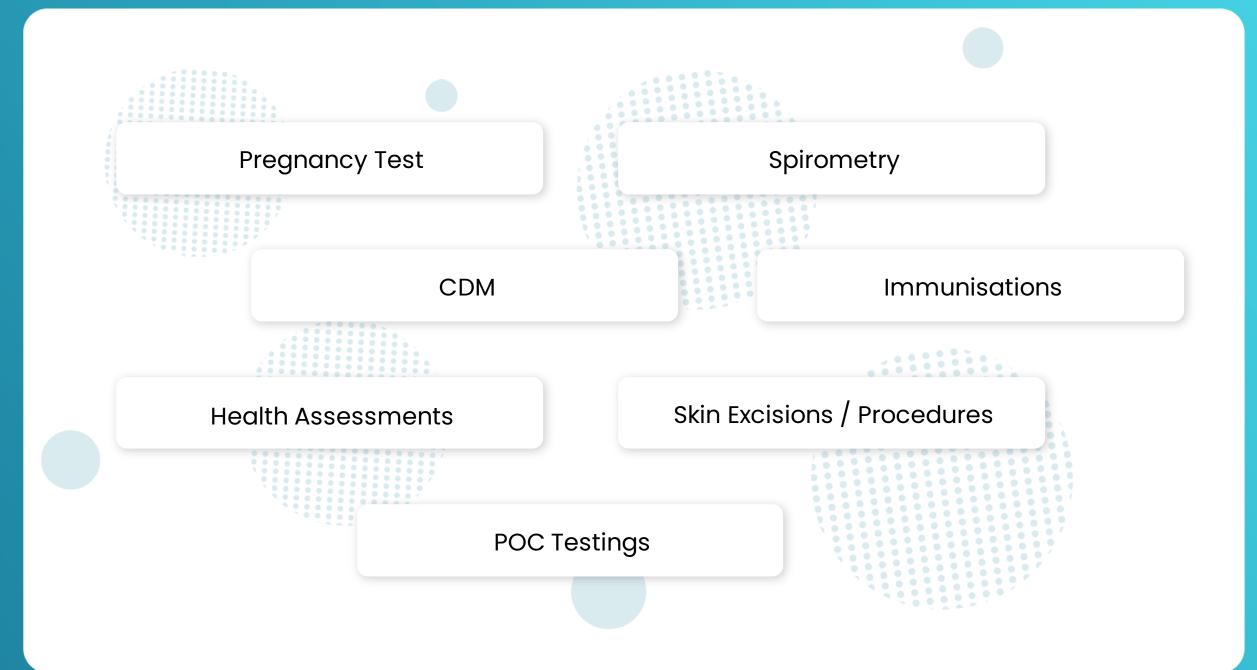
But let's drill down a bit further: Is what you are doing actually covering the costs?

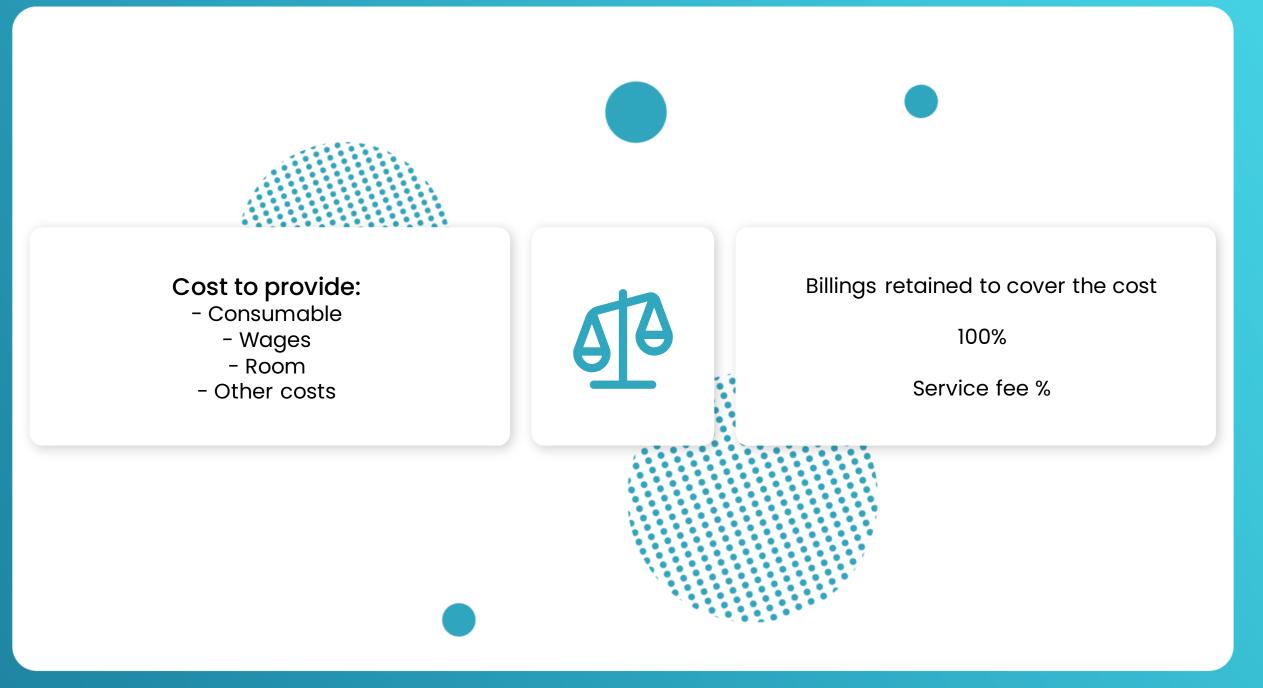


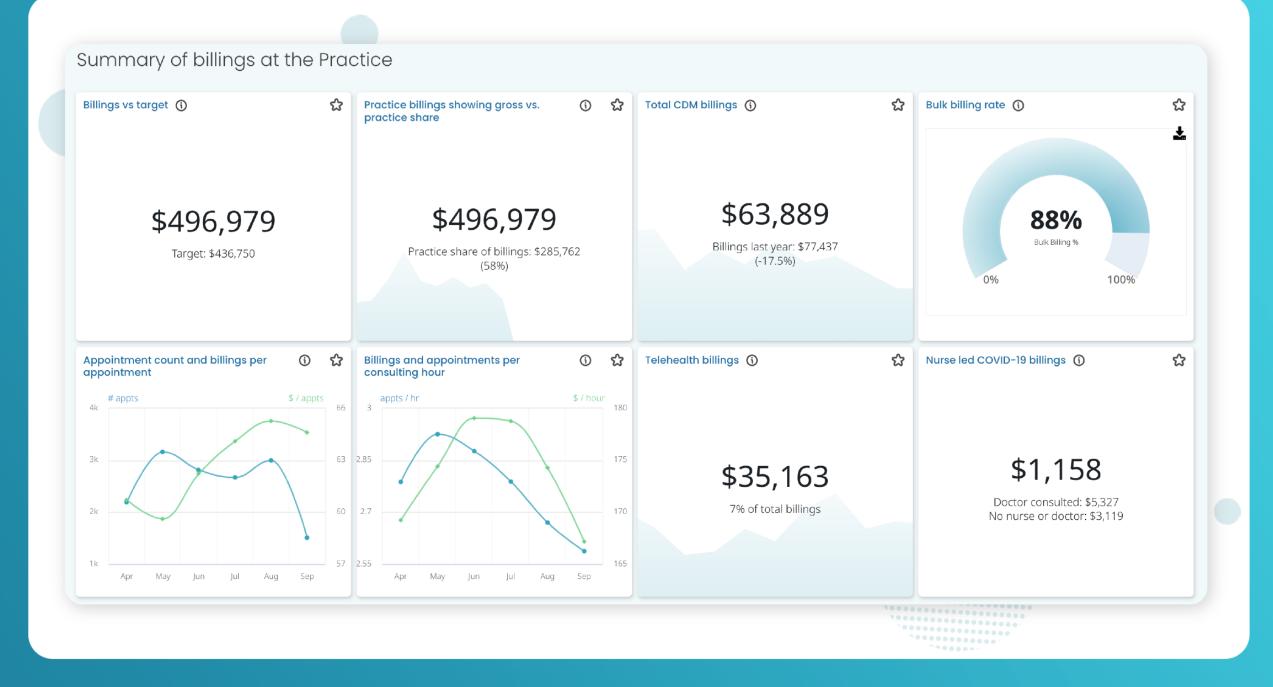


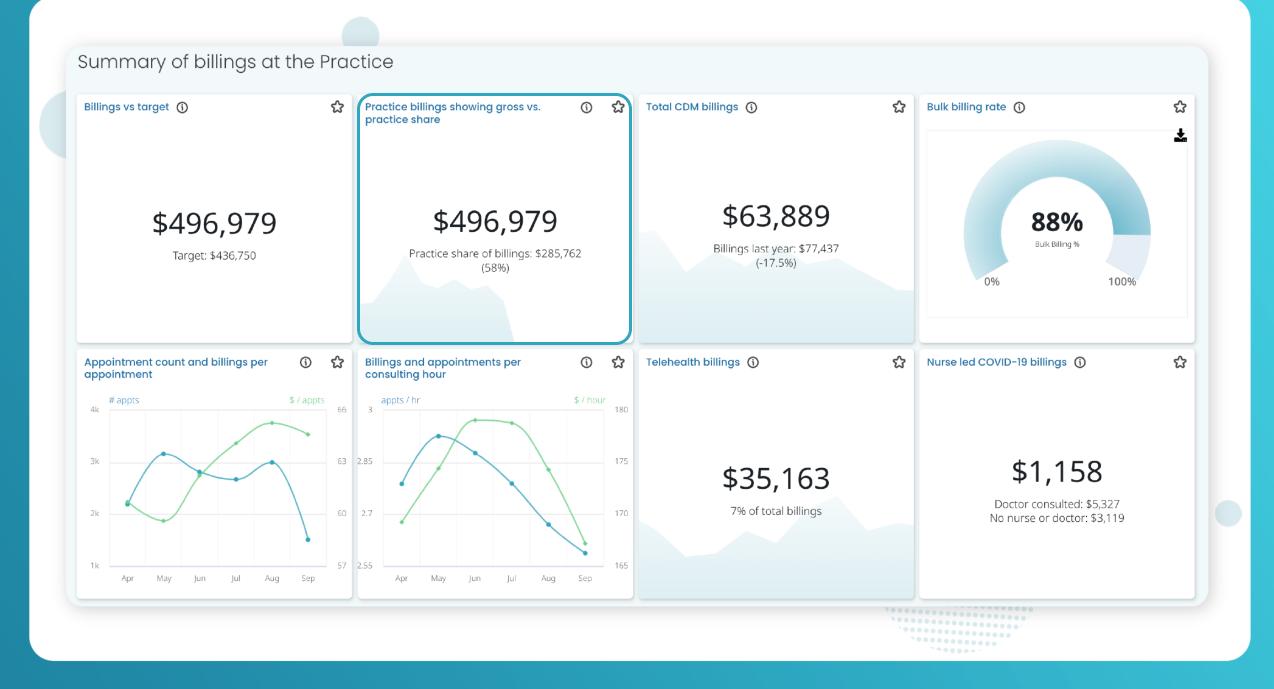
What services do you provide that use additional employee time (eg. Nurse), space (room) and consumables?



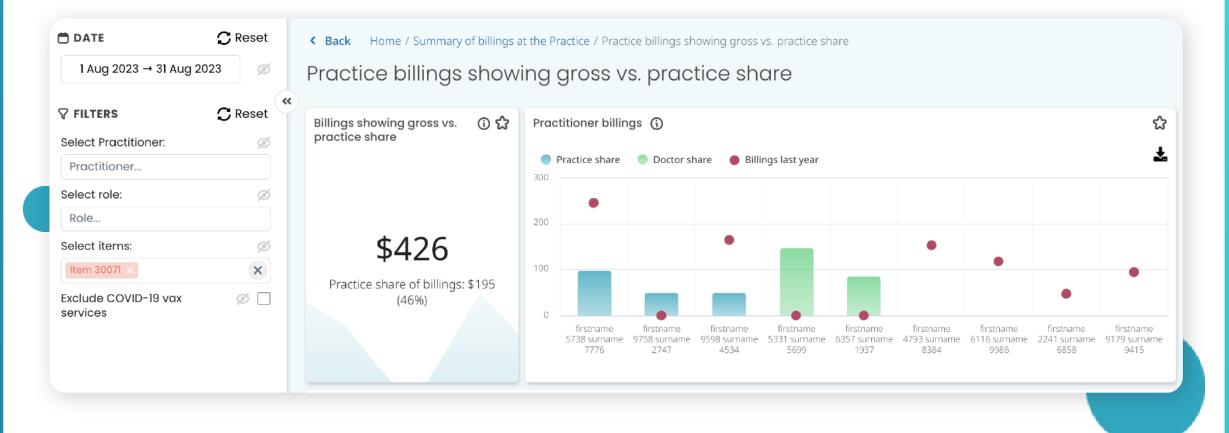




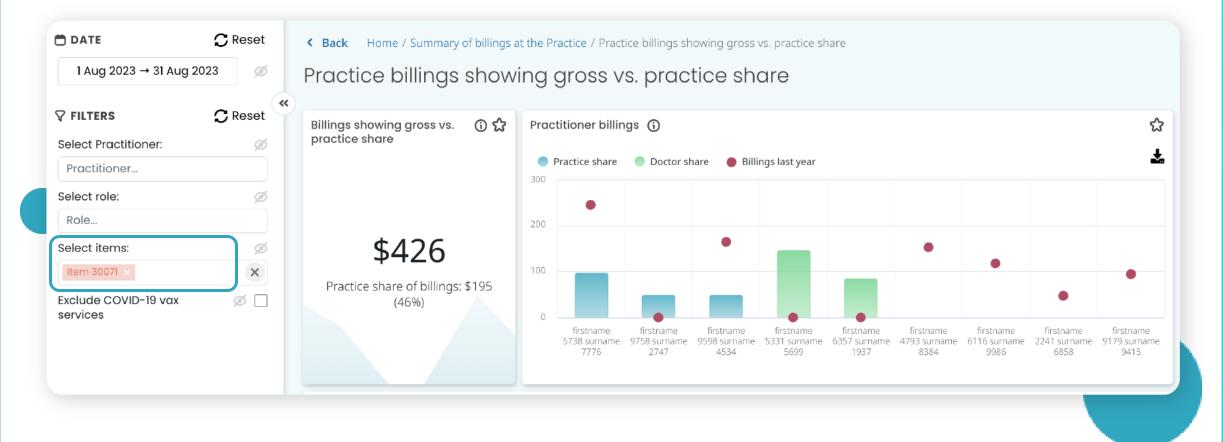












Billings showing gross vs. practice share

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\$426

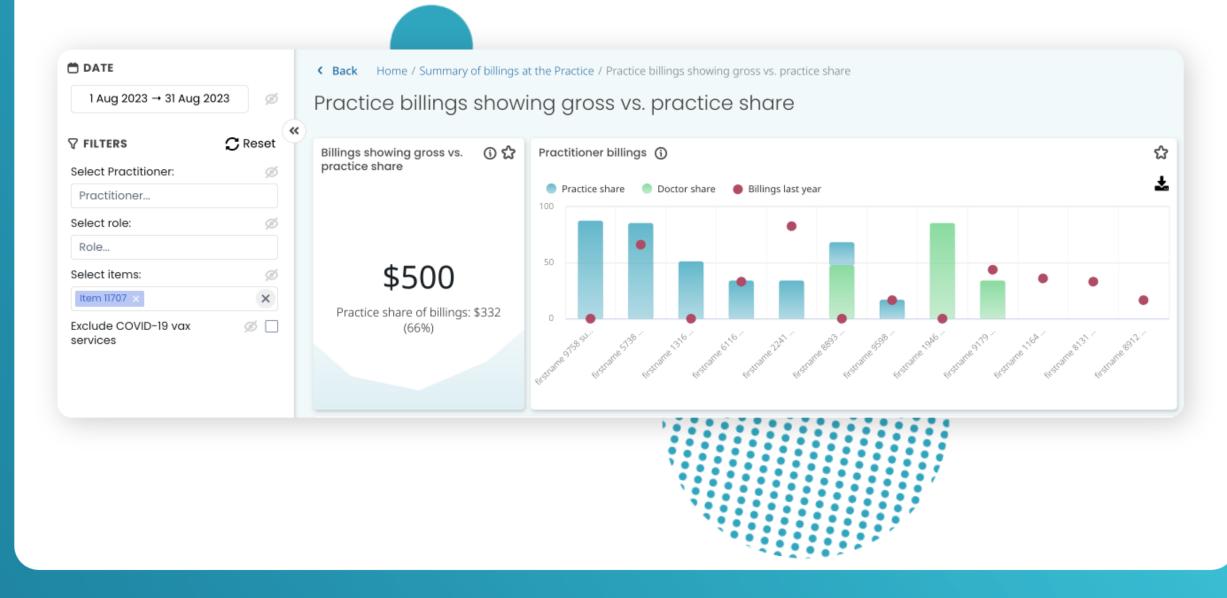
Practice share of billings: \$195 (46%)

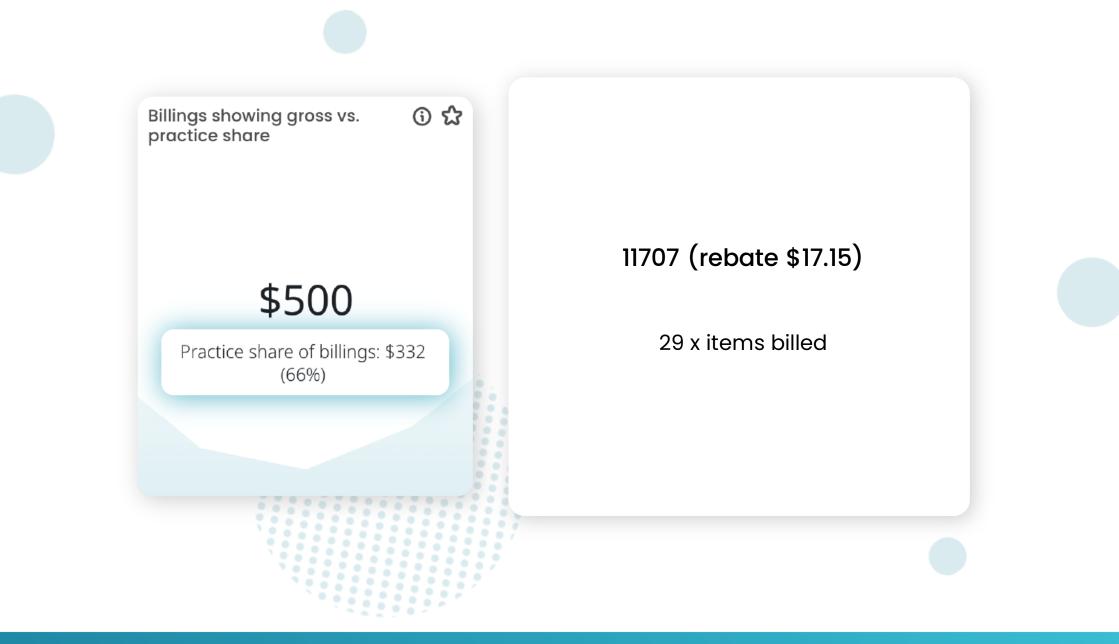
30071 (rebate \$48.75)

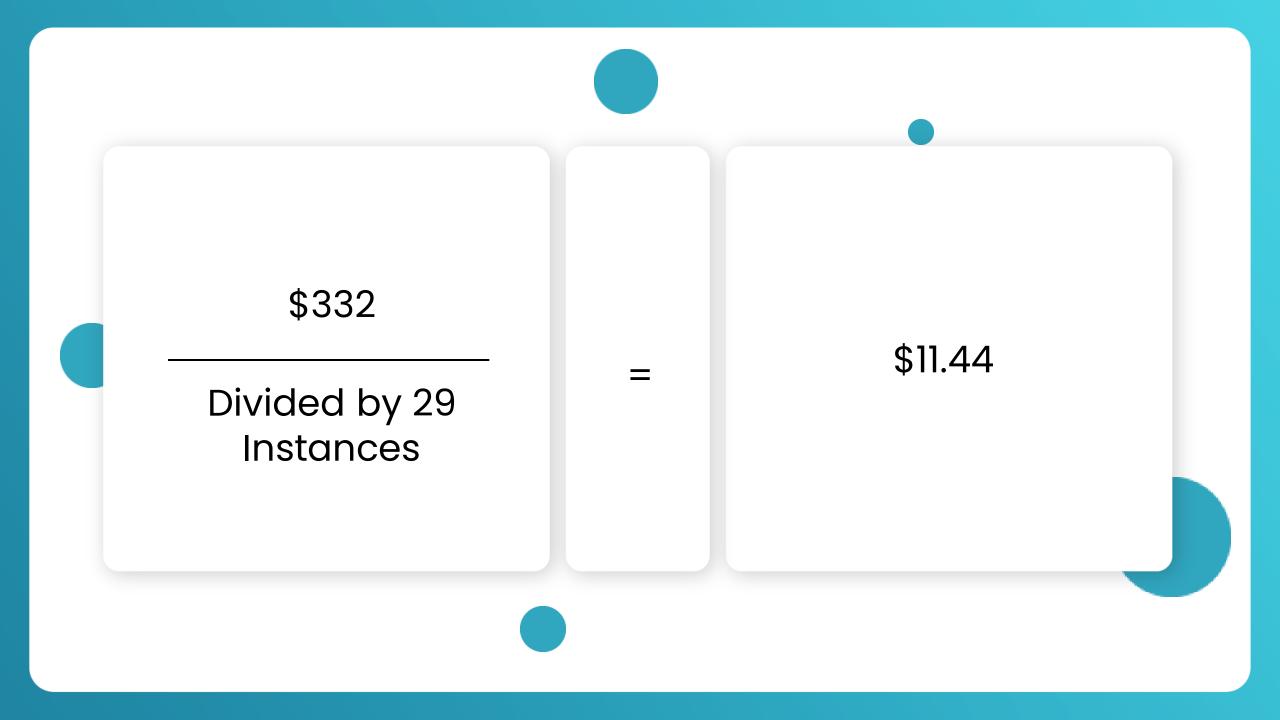
12 x items billed (only 1 was 3 x 30071 so multiple procedure rule applied)

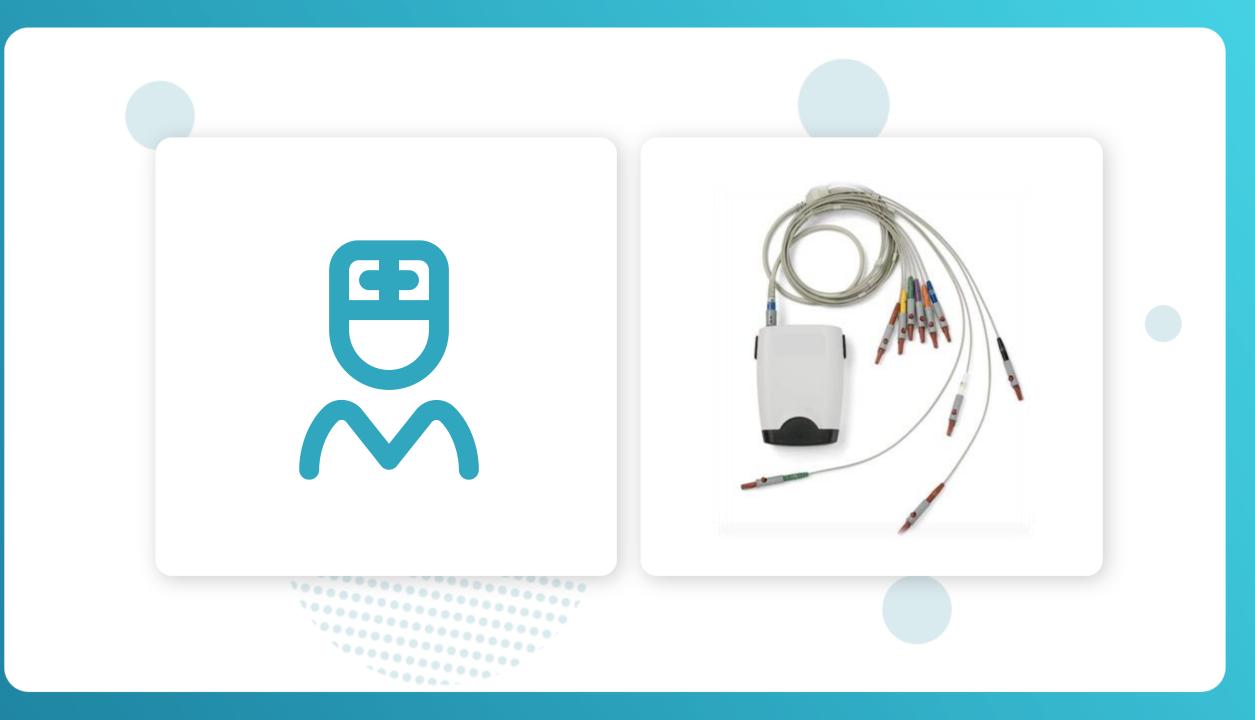


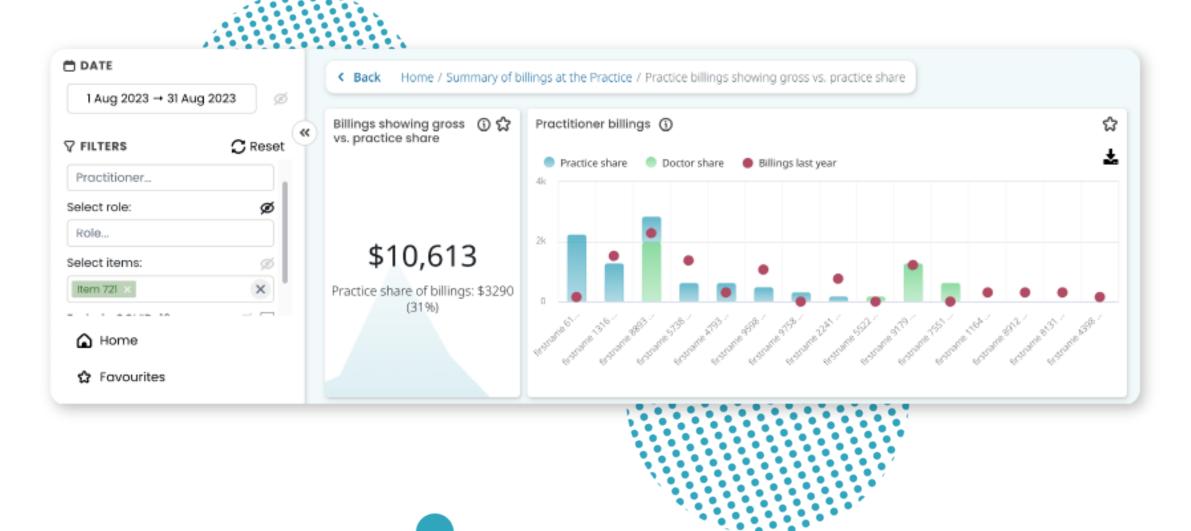


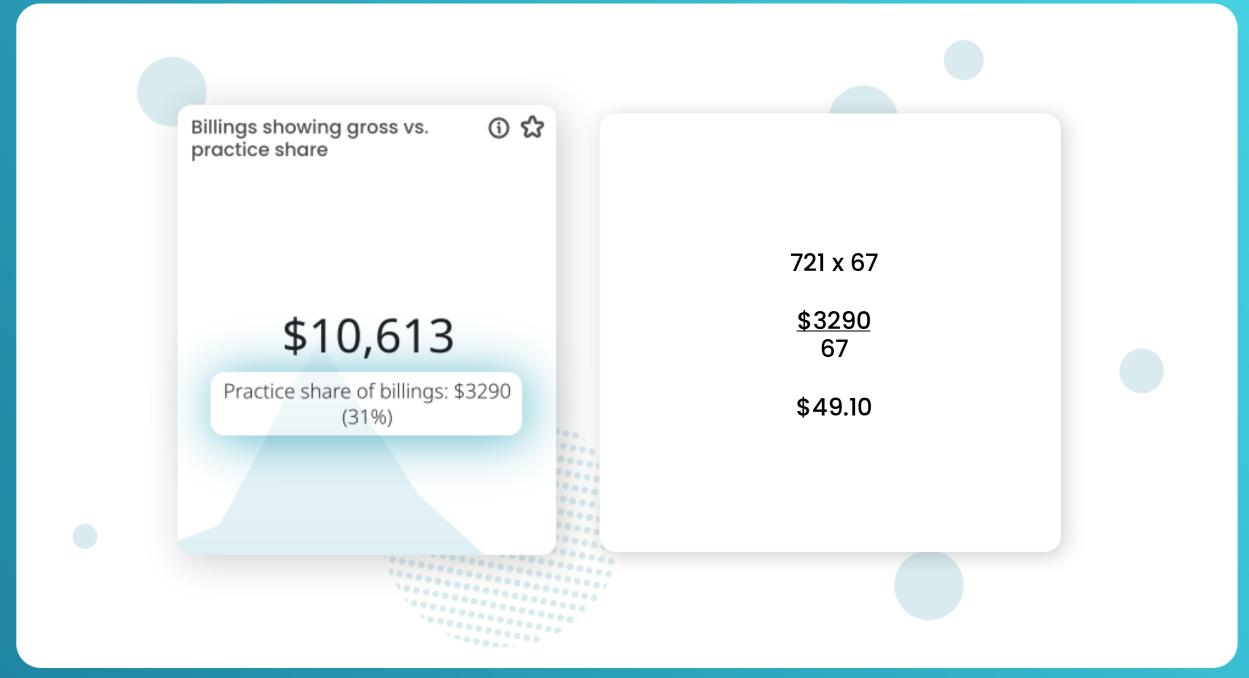


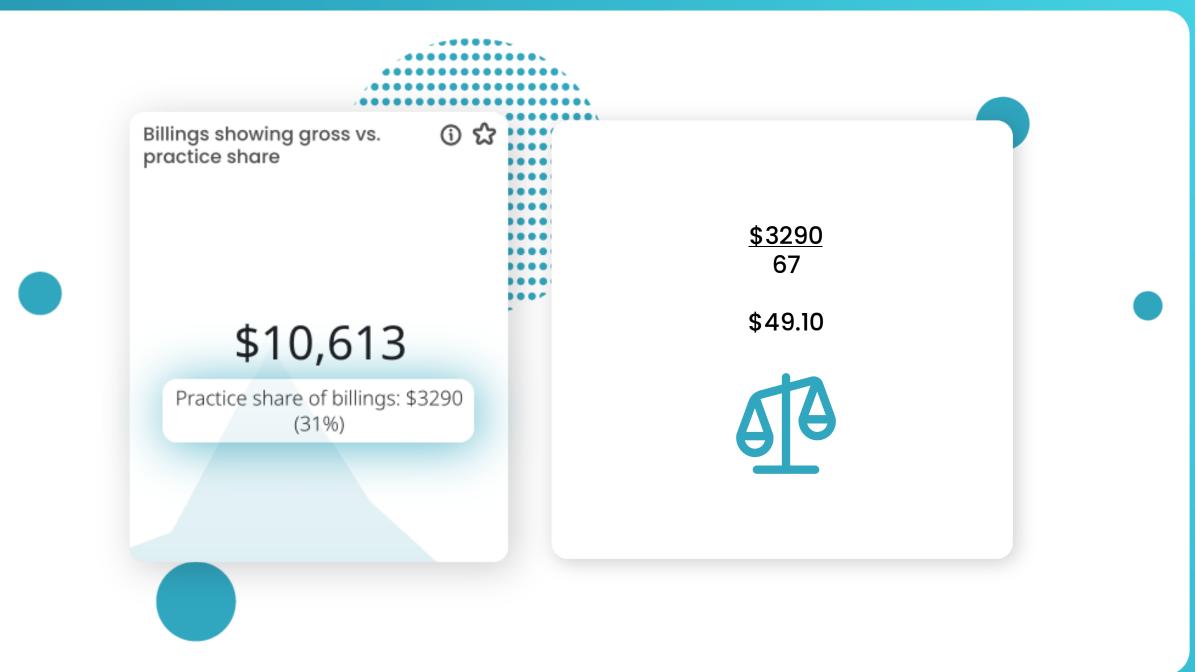




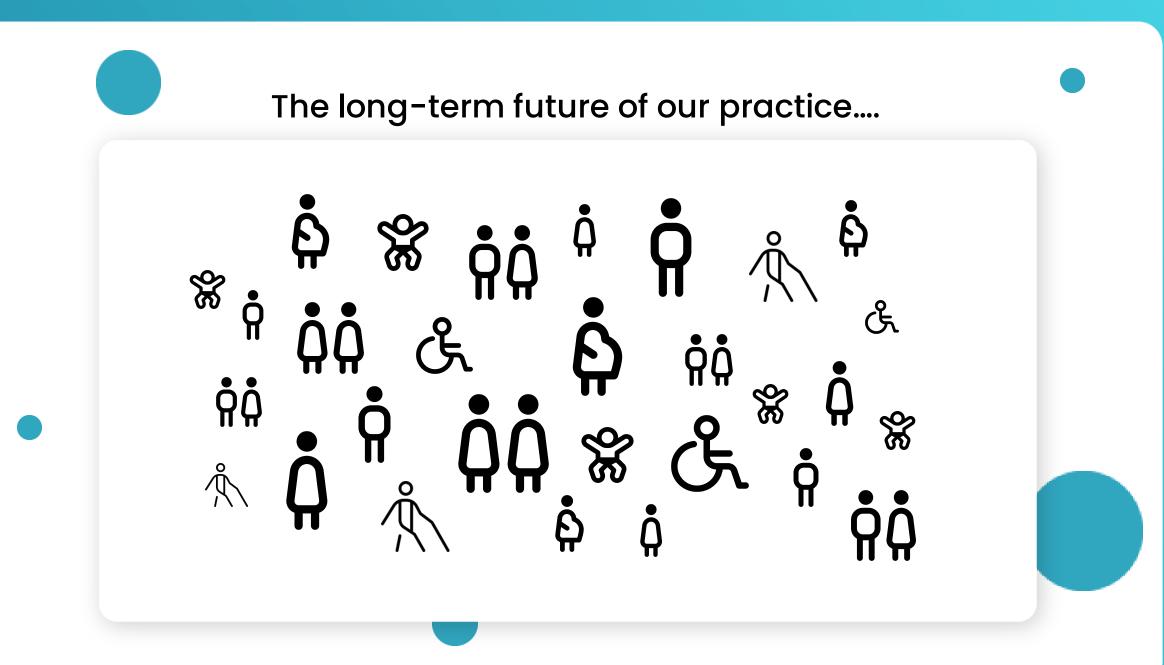


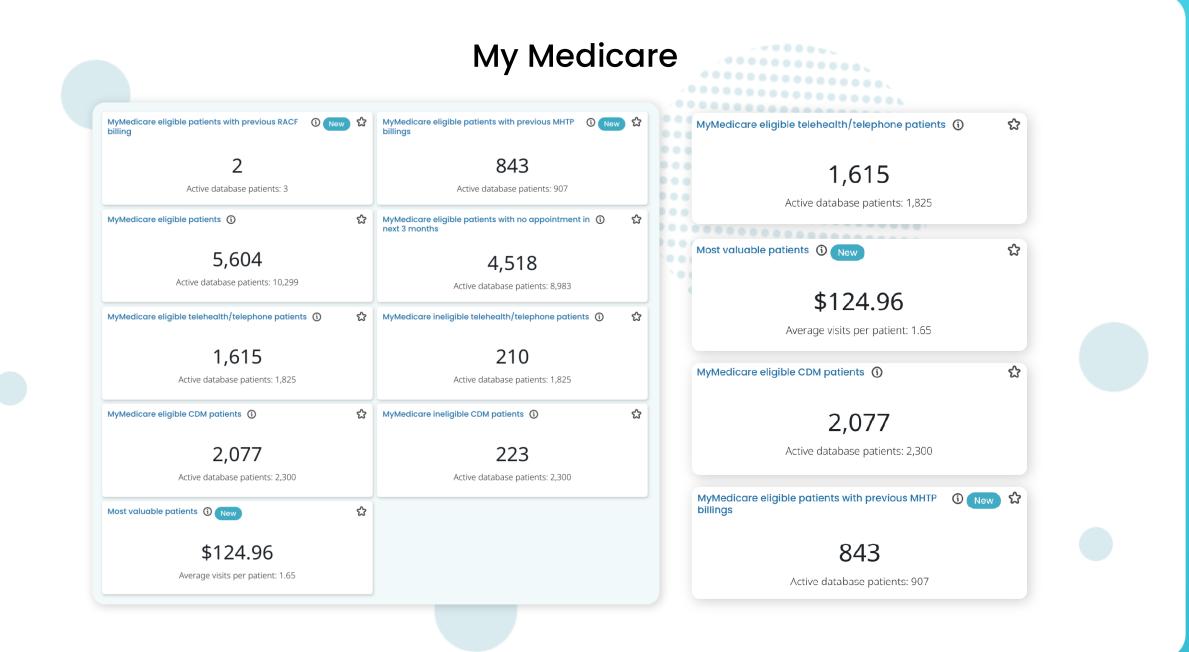












MyMedicare eligible telehealth/telephone patients 🛈



Possible MyMedicare eligible telehealth/telephone patients

MyMedicare brings changes to telehealth and telephone consult rebates. Use this list to engage with patients who may be impacted registration.

Active database patients: 1,825

1,615

MyMedicare eligible () ☆

1,615

Active database patients: 1,825

List of telehealth/telephone patients 🛈

	INTERNALID	Record no.	Patient	Next appt	Time	Appt with	Usual Doctor	Preferred Pra
1	4686		surname 5282,	07/11/2023	15:00	firstname 6116	firstname 7551	name 5674
2	3847	3583	surname 4736,	20/10/2023	15:10	firstname 1315	firstname 5738	name 8986
3	4173		surname 1462,	No bookings	No bookings	Doctor unknown to	firstname 7551	name 5674
4	224	001161	surname 8333,	21/09/2023	10:00	firstname 5738	firstname 2241	name 6757
5	926	040694	surname 7744,	16/10/2023	13:40	firstname 2241	firstname 6116	name 3552
6	392	040844	surname 8169,	21/09/2023	13:30	firstname 5738	firstname 8893	name 4581
7	2148	29328	surname 7198,	27/02/2024	13:20	firstname 2476	firstname 1316	name 8986
8	343		surname 4964,	No bookings	No bookings	Doctor unknown to	firstname 5738	name 8677
9	237	001049	surname 9415,	21/09/2023	14:50	firstname 7292	firstname 2241	name 4581
10	438	034051	surname 2137,	22/09/2023	13:40	firstname 5522	firstname 4793	name 8986
11	1202	194154	surname 1455,	No bookings	No bookings	Doctor unknown to	firstname 1391	name 4581
12	1404	25993	surname 6849,	No bookings	No bookings	Doctor unknown to	firstname 5738	name 7386
13	1121	25487	surname 6268,	27/09/2023	10:40	firstname 9598	firstname 7633	name 5584
14	642	000530	surname 2923,	No bookings	No bookings	Doctor unknown to	firstname 8893	name 5584
15	1063	22782	surname 7872,	28/09/2023	10:20	firstname 8893	firstname 1316	name 8335
16	7	00028490	surname 2581,	20/09/2023	08:00	firstname 7551	firstname 9598	name 3924
17	1655	26578	surname 7188,	17/10/2023	09:20	firstname 1316	firstname 1316	name 5584
18	1326	22751	surname 6271,	19/09/2023	13:40	firstname 1316	firstname 6116	name 5584
19	8	32268	surname 3956,	21/09/2023	15:00	firstname 5738	firstname 7633	name 4581

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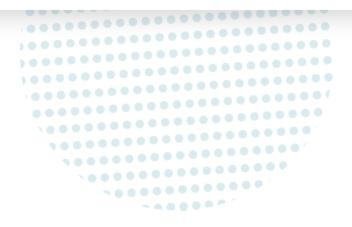
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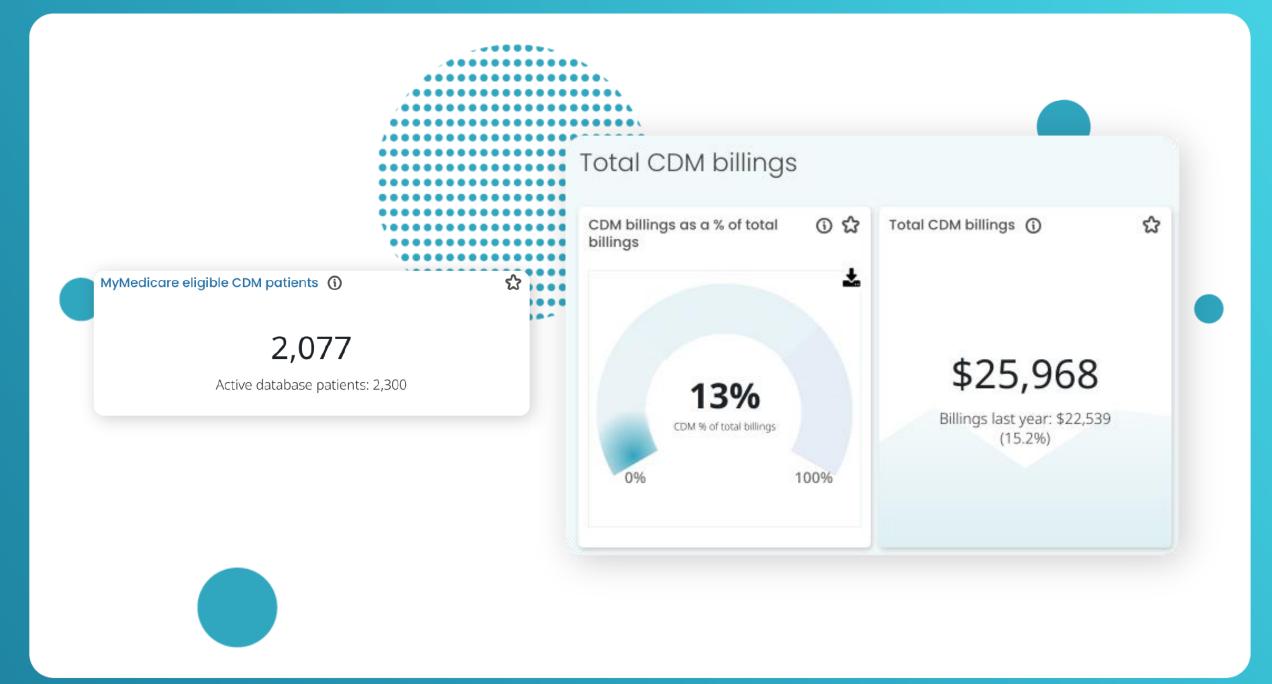
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Most valuable patients () New

\$124.96

Average visits per patient: 1.65





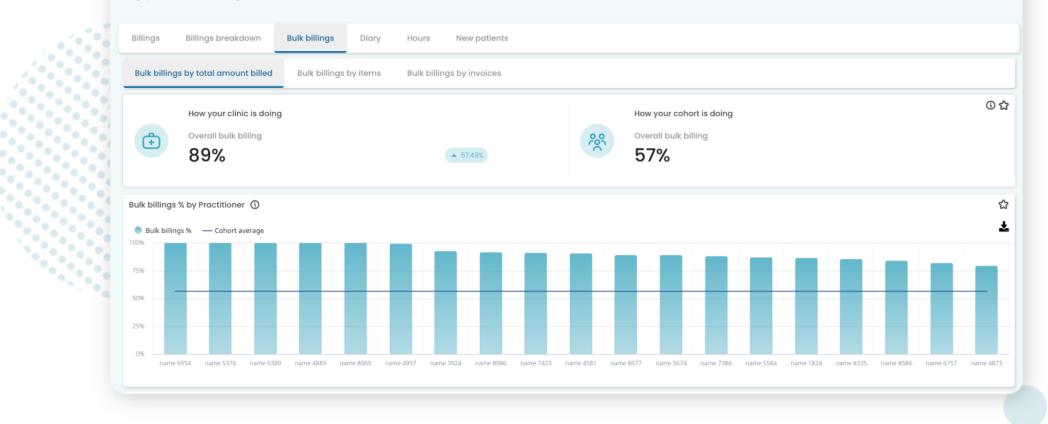
Bulk billing

Touchstone

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Cubiko's first ever iteration of Touchstone: the new GP benchmarking companion tool which can be used to see how the practice and practitioners are performing against the cohort. Use the filters on the left hand side to filter to the practice demographic. If there is not enough data in the cohort, no results will be shown.

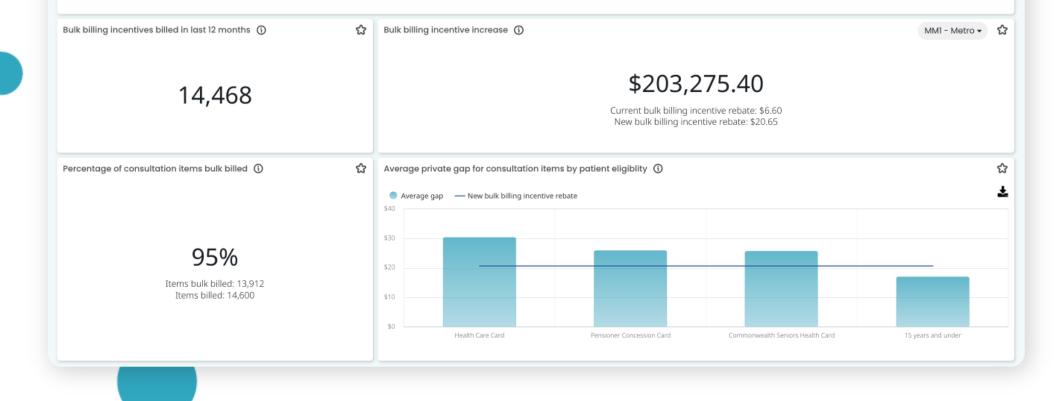


Bulk billing incentive increase

Information on bulk billing incentive increase

A \$3.5 billion investment to triple bulk billing incentives will support free GP consultations for 11.6 million children under 16, pensioners and other Commonwealth concession card holders. From November 2023, GPs will be paid an increased incentive to bulk bill children under 16, pensioners and concession card holders for Level B, C and D consultations on top of the rebate, based on their location under the Modified Monash Model.

To see an estimate of how the bulk billing incentive increase may affect billings at the practice, select the correct Modified Monash category it falls under using the filter below.

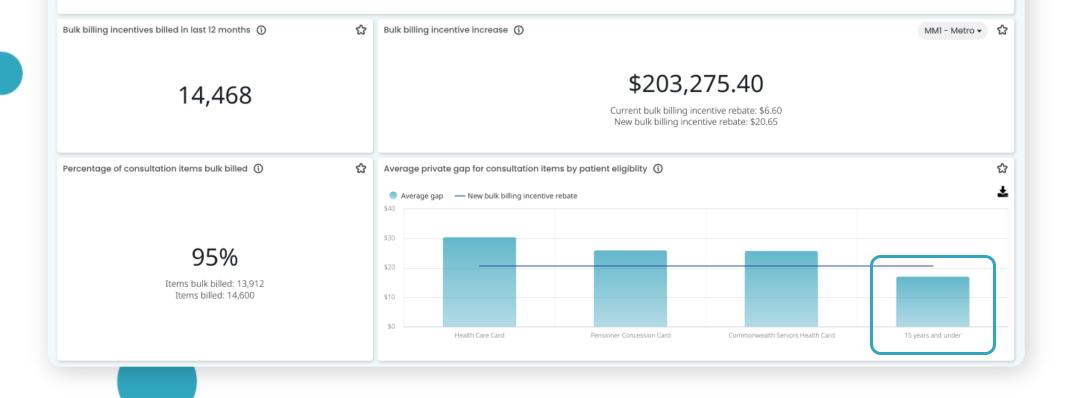


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New patient marketing spend	\$ 1000
Other marketing	\$ 500
Other	\$ 1000

28

Give your team the tools to do a great job!

Use the workflows, don't need to reinvent the wheel!

Create new viewer

The viewer will receive an email with instructions on how to access Cubiko. They will have 5 days to create a password before their Cubiko access link expires.

Note: your clinic is responsible for the use of Cubiko by each user it grants access to, including any unauthorised use of patient or clinic data. All permissions should be carefully set for each new viewer.

First Name	Last Nar	ne
Email		
Permissions (i)		
Search		
	Cancel	Create new viewer