

Case Study: Tennessee Equine Hospital

Increasing Practice Revenues with HVMS Software

"HVMS has increased our revenue through real time invoicing. We have stopped giving away our work and products, while continuing to charge clients fairly and in a timely manner. Thanks to HVMS we've seen average transactions increase during this recession."

Dr. Monty McInturff; DVM, Managing Partner
- Tennessee Equine Hospital

Tennessee Equine Hospital (TN Equine) is a busy, thriving practice located 40 minutes south of Nashville, providing 24 hour care and full surgical and diagnostic services. With eight veterinarians on staff and a 22 stall facility, the hospital attracts clients from as far away as northern Alabama and Kentucky.

When TN Equine expanded and opened its new state of the art hospital in the fall of 2009, they believed this would be a great time to also implement a new practice management software solution, to tackle some ongoing problems they had encountered for many years. After examining the software solutions on the market, TN Equine chose Business Infusions and HVMS (Hospital and Veterinary Management System) as its new software provider.

Prior to HVMS, the practice felt that their software wasn't helping them optimize potential revenue. In particular, TN Equine found that it was unable to create invoices in real time to ensure potential billings weren't being missed, it was difficult to retrieve patient and client history in a timely manner, and there were ongoing inconsistencies in Accounts Receivable management.

Capturing Lost Billings

States TN Equine's Dr. Monty McInturff, "As veterinarians we all love to care for our patients and treat them like friends but we must remember that giving away our services causes a severe strain on the health of a business." It's this caring trait in vets that commonly leads to so many lost billings at vet practices. With the automated, real time invoicing within HVMS, the human factor is eliminated – no need for vets to feel guilty for billing any clients as HVMS is taking care of it in the background. Several industry studies show up to 20% of charges are typically not invoiced at vet practices – not the case with HVMS though.

Better A/R Management

With the advanced Accounts Receivable management abilities within HVMS, TN Equine was also able to improve the practice's A/R balances. HVMS allowed the practice to segment customers into four distinct groups based on credit status, ensuring all doctors and staff are aware of how and when to obtain payments from customers. As a result, A/R balances have declined and practice cash flow has improved.



Advanced Client Reminders

One additional way HVMS has increased revenues at TN Equine is through the software's client reminder system. By easily being able to retrieve patient history and schedule automated client reminders, total revenues from existing clients has grown. "During the 1st quarter of 2010, we turned on the HVMS reminder system and we have seen revenue growth right away from it," states Dr. McInturff.

Through better A/R management, automated real time invoicing, and patient reminders, Tennessee Equine has seen significant practice growth. States Dr. McInturff, "We have seen our transactions average go up by more than 30% with HVMS. This was done without increasing a single price point when moving to HVMS."

If you feel your practice is not optimizing revenues and you're interested in a solution to alleviate that issue, contact Business Infusions today to learn more about HVMS. Existing clients such as TN Equine have found that HVMS quickly delivers increased revenues and profits after being implemented, more than paying for the cost of the software. Contact us today to see how HVMS can increase your revenues through capturing lost billings, better management of A/R, inventory control and much more.



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