

# Help in eradicating those missed charges

*The Veterinary Edge* learns about software that ensures practice revenue is not lost and that veterinary services are charged for fairly.



Judy Walker.

**Back in 2017, veterinary surgeons Judy Walker and Nick Shepherd were discussing the universal issue of missed charges and incorrect pricing in veterinary practice. Their concerns were focused not just on significant revenue loss, but also on the potential for a decline in best practice.**

Without prompts to aid the busy clinician in selecting the correct treatment fee, practice standards may unintentionally slip. If we don't charge for medication, how can we be sure when

it was prescribed and at what dose?

Subsequent research confirmed their concerns: it is estimated that missed charges are responsible for losing 10-20% of revenue every day, along with pets not receiving the care that is documented as best practice within that clinic.

Not wishing to ignore the issue any further, Judy and Nick, along with management consultant Charles Auld, created Revenue Retriever under their company, Sweetfish. But what is so special about it? The secret is in the software.

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The takeaways from episode one of this series with Alan are that people long to belong, filtered from the top down. As practice leaders, managers or simply colleagues, we all long to belong. We all want to be part of something bigger than ourselves and have our needs met. As a practice leader, it will benefit all to meet your colleagues' needs of affiliation, social cohesion, purpose and meaning.

If you haven't seen the webinar with Alan, you can watch it on demand at [www.visiocareservices.co.uk/CPD](http://www.visiocareservices.co.uk/CPD). The next in the series is on 1st December at 7pm. Sign up for free to the next two episodes, courtesy of *The Veterinary Edge* and VisioCare Vision at <https://event.webinarjam.com/channel/vv-leadership1>.

Nicky Diver-Clarke, RVN, is marketing manager at VisioCare Services UK. ■ VisioCare Vision is a free CPD service created in partnership with *The Veterinary Edge* and we will be covering this topic and more on our array of webinars, podcasts, and insights. Please join us for future events. Find out what is coming up on [www.visiocareservices.co.uk/CPD](http://www.visiocareservices.co.uk/CPD).



## 'An intelligent application'

"Revenue Retriever is an intelligent application which actively promotes best practice whilst also boosting revenue and profit," explains Judy. "It does this by helping to eradicate missed charges and by ensuring that practice standards are adhered to – and properly charged for.

"It achieves this by using three processes. First, it performs an audit by analysing the practice's historic invoicing data and reporting on missed charges. It can quickly establish a practice's most frequently missed item, as well as the most frequently incorrectly charged item.

"The results of this can be quite eye-opening. In a recent case, a four-site practice was audited by



Revenue Retriever as having incurred £43,000 of lost revenue owing to non-compliance with practice protocols – amounting to 25% of the practice's EBITDA.

"It can also conduct an audit of compliance. If, for example, a consultation fee hasn't been applied when a number of clinical products have been dispensed to a client, Revenue Retriever can run a report of these occasions to highlight areas in need of improvement."

While these lost revenue figures will be alarming to many, how can this system stop missed charges in real-time and safeguard future income?

"It does this in two ways," says Judy. "When a clinician is putting an invoice together – for example, during a consultation – an auto-prompt will advise on correct billing in accordance with the practice's procedures. This can be helpful in situations such as an eye examination.

"The auto-prompt will ask if fluorescein was applied. If the clinician didn't remember to charge for the drops, or perhaps forgot to apply them at all, this can be corrected there and then.

"There is also the feature of auto-correct where, for critical charging protocols, Revenue Retriever automatically adjusts invoices prior to payment to ensure charges aren't accidentally missed. In diagnostic imaging, for example, there will most likely be a requirement to charge an x-ray interpretation fee. If this is not added to the invoice by the clinician, the program can automatically intervene and add the charge before the client is presented with the bill. It can come to the rescue quickly."

### How about clinical freedom?

Will clinicians still have autonomy to make their own decisions if the software prompts them to add charges and administer treatments that they don't feel are necessary? "Absolutely. The clinician can ignore the auto-prompt and auto-corrects if, for whatever reason, the charge isn't applicable to that specific case," Judy says.

The software is cloud-based with a cloud back-up system, ensuring that it can handle all the invoicing for a practice. This, she says, secures adherence to practice protocols while also streamlining workflow.

"Once installed, practices can immediately start benefiting from the software. The audits can also be used as a handy HR tool. Clinicians who are pricing correctly, and those who are in need of help and yet are perhaps finding it difficult to ask, can be prompted with the most appropriate discussion."

The subject of veterinary practice and profit has often sparked discomfort. But, says Judy, a business will always need to be profitable; how else can practices invest in new equipment, increase salaries, and meet the needs of clients by hiring additional team members?

"The value of Revenue Retriever is that it drives profit straight to the bottom line through work which has already been completed. No additional employee input is required – it simply makes sure that revenue is not lost and that veterinary services are charged for fairly," she explains.

So, now that the omnipresent concern of incorrect pricing and the promotion of best practice has effectively been solved, what next for this technology company?

"Our vision is for Revenue Retriever to close every loophole within a practice's invoicing process – to recover any lost revenue experienced through mispricing, incorrect billing or through any decline in best practice," says Judy. "We know we have the solution to industry mischarging and we are excited to see what it can lead to. We are currently looking for the right person, partner or investor who can take this to the next phase of development, and we are keen to talk with any interested party.

"Veterinary teams work exceptionally hard for every penny of revenue. There is simply no need to miss out on what is rightfully theirs."

■ <https://sweetfish.co.uk/>

*Charles and Judy will be at the London Vet Show or can be contacted on [judy@sweetfish.co.uk](mailto:judy@sweetfish.co.uk) or [charles@sweetfish.co.uk](mailto:charles@sweetfish.co.uk).*



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