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Integrating Multiple Revenue Streams to Achieve Growth

Jessica Lovell; Melissa Carnes Rose

Webinar FAQs

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Risks/Benefits

- The applicability and accuracy of the course content may vary by the clinical, geographical, and cultural context; you should evaluate the course accordingly.
- As healthcare is rapidly evolving, new findings may change the validity of the information presented in this course. Providers should always consult the latest research and guidelines from professional associations.
- The interventions discussed in this course may be limited in generalizability, requiring practitioners to consider specific individual and population factors.
- The course may not cover all possible risk factors, diagnostic methods, or treatment options, and complex cases may require additional considerations.
- Healthcare providers should apply cultural competence and sensitivity to ensure effective and respectful care based on their patients' diverse needs.
- Providers should always evaluate the limitations of diagnostic and screening tools, considering their potential for false results as well as any ethical implications.
- It is the responsibility of course participants to critically evaluate the evidence from multiple sources to guide professional practice.



Learning Outcomes

- After this course, participants will be able to describe how to implement strategies for adding additional revenue streams to their practice.
- After this course, participants will be able to explain the benefits of third-party providers and how to calculate which one best fits their business and financial goals.
- After this course, participants will be able to discuss how to interpret new hearing health research and access valuable resources for their practice.





Hear the Value of Having Multiple Revenue Streams

Jessica Lovell,
Vice President Client Marketing, Health and Wellness

INTEGRATING MULTIPLE REVENUE STREAMS TO DRIVE PRACTICE GROWTH



Melissa Carnes Rose, AuD

Owner, Nardelli Audiology



MULTIPLE REVENUE STREAMS



Select
Third-Party



Compensation
and Pension (C&P)
exams



Hearing
Conservation

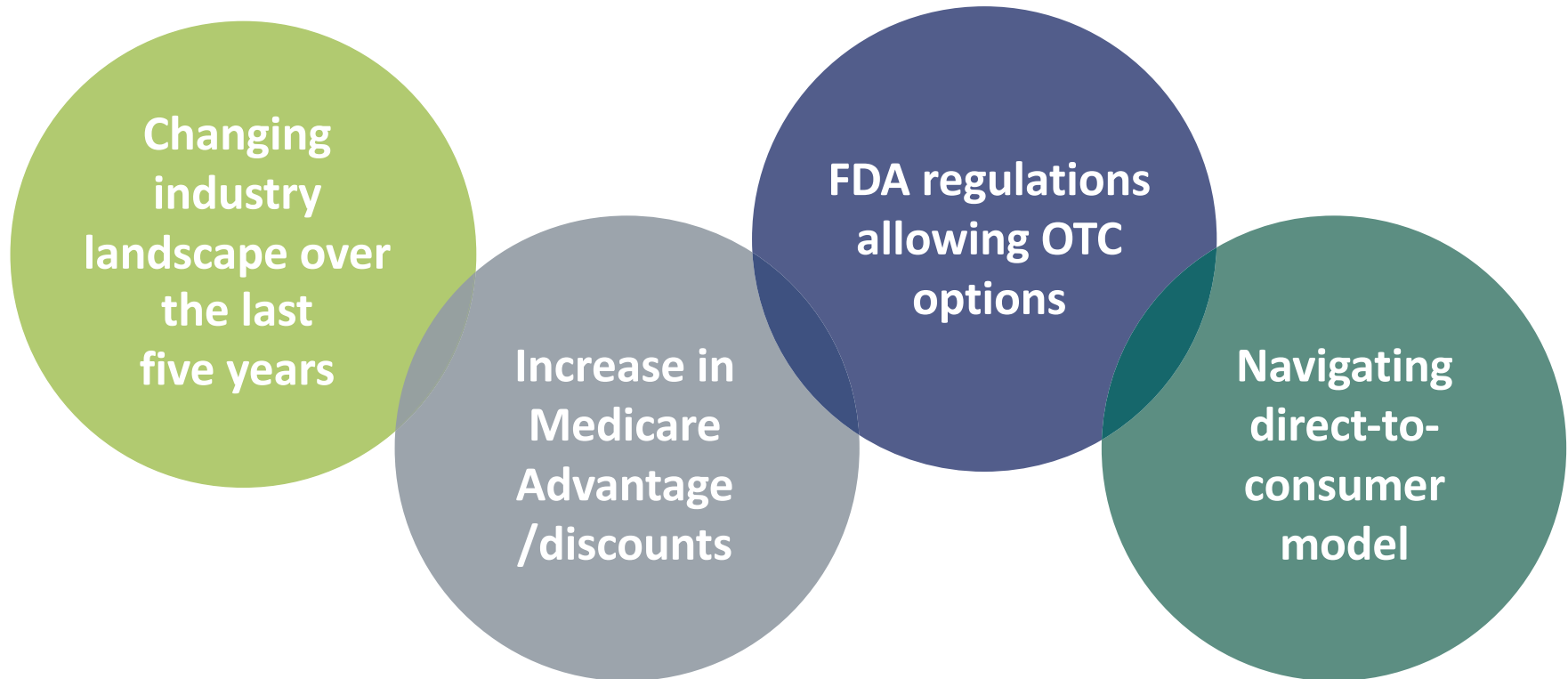


Cerumen
Management



Financing
Options

INCREASE IN MEDICARE ADVANTAGE PLANS OFFERING HEARING AID BENEFITS AND DISCOUNTS



SELECT THIRD-PARTY

Start with the largest in your state and determine income potential

- TruHearing
- NationsBenefits
- Epic Hearing Healthcare
- Amplifon Hearing Health Care

Calculating Your Billable Hour

Look at other third-party options not tied to insurance companies

- Rehab
- State disability testing
- Workers' comp
- Unique third-parties (i.e. UMWA)



SELECT THIRD-PARTY

HOW TO INTEGRATE IT INTO YOUR PRACTICE



How to integrate into
practice while
maintaining private-pay
patients on schedule



Review staff
strengths &
weaknesses & adjust
schedule accordingly



Dedicated staff
members to help
with third-party

COMPENSATION AND PENSION (C&P) EXAMS

CONTRACTS WITH VETERAN ENTITIES



- ▶ LHI, VES, QTC, Loyal Source
 - ▶ How C&P Exams work
 - ▶ Selecting which companies to work with
 - ▶ Veteran exam scheduling/frequency
 - ▶ Role in consistent revenue
-

HEARING CONSERVATION

INDUSTRIAL TESTING

- Adapt and expand services to remain competitive and profitable
- Tap into new and diverse markets with hearing conservation
- Connecting with organizations can lead to long-term relationships



HEARING CONSERVATION

CONSULTING

- Consulting can improve reputation and visibility in the community
- Offer educational programs, screenings, or partner with organizations to raise hearing loss awareness
- More awareness of long-term effects of noise exposure
→ more people seeking out audiology care
- Website/social media platform info & updates



HEARING CONSERVATION

HEARING PROTECTION

- Custom hearing protection is a great stream of revenue that often gets overlooked
- Show how effective and comfortable custom hearing can be
- Show safety managers custom hearing protection options upon meeting
- Annual testing/impressions



CERUMEN MANAGEMENT

- Incorporating cerumen management
- Set clear protocols & training for staff
- Methods of cerumen removal
 - Manual
 - Irrigation
 - Referral to an ENT specialist



FINANCING

- Increased acceptance for patients
- Loyalty and repeat business
- Attracting new customers





Hearing Health & Loss
Prevention Study

71%

of consumers surveyed weren't aware of the connection between hearing loss and dementia in older adults.

-Female, age 28

61%

of consumers surveyed don't feel the need to take action because they have no concern about their hearing.



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<https://carecredit.com/lovetohearit>