

Activity Summary

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During the first 100 hours of my internship at Virginia Rheumatology Clinic (VRC), my primary focus has been learning about the billing, coding, and financial processes involved in the clinic's operations. Since VRC is my current employer, I was already familiar with the clinical aspects of the practice, so this internship has provided me with a valuable opportunity to observe and understand the less clinical, operational side of the business. This has broadened my perspective and allowed me to see how financial and administrative functions just as essential as clinical care are in maintaining the practice's overall success.

One of my primary duties has been reviewing insurance reimbursements and understanding the complexities of coding. I have worked closely with the billing department to learn how accurate coding ensures that claims are processed correctly and that the clinic is reimbursed properly for services provided. I've seen firsthand how critical it is for the clinic to follow coding standards to avoid delays or denials of claims. Through this experience, I have learned how even small mistakes in coding can significantly affect the clinic's revenue.

Additionally, I have gained exposure to the concept of aging buckets, which are used to track unpaid claims by their age. This process is crucial for managing accounts receivable and ensuring that the clinic follows up on outstanding payments promptly. I have observed how the management and billing team review aging buckets to identify which claims are overdue and need attention. Understanding aging buckets has been eye-opening, as it ties directly to the clinic's cash flow and financial stability. It's helped me see how maintaining a balance between providing care and ensuring payments are collected is vital to keeping the practice running smoothly.

I also had the chance to review drug pricing updates, particularly focusing on the ASP (Average Sales Price) quarter changes. These changes impact the pricing of drugs and can affect the clinic's overall financial planning. By studying these updates, I've gained a better understanding of how pricing adjustments are applied and how they can influence patient care and billing procedures.

Through these experiences, I have gained a deeper understanding of the financial side of healthcare, particularly in the context of a specialized practice like VRC. I am becoming more familiar with the operational side of healthcare administration and how billing, coding, aging buckets, and drug pricing all play a crucial role in the clinic's success. This exposure has been incredibly helpful in developing a more well-rounded understanding of healthcare management, and I am excited to continue learning throughout the remainder of my internship.