Key Performance Indicators Benchmarking Study

Glossary of Terms

Goal: Provide APTA Private Practice members with low-cost key performance indicator benchmarks that will allow them to assess the health of their Private Practice.

Metric Definitions:

Visit: A patient received physical or occupational therapy evaluation and/or treatment and was charged.

New Patient: A physical or occupational therapy evaluation was performed and was charged.

>   **Total New Patients** – New Patients only from:
>   A. Clinics that were open at the beginning of the study year.
>   B. Clinics that are currently open.

Procedure: A charged modality/procedure that is intended to generate revenue. (Does not include G-codes, etc.)

Clinical Hours: Defined as hours revenue-producing personnel spend/allocate to patient care. This time includes direct patient care hours as well as time spent documenting, communication with/about patients and cancellation/no-show/open time blocks. It **excludes** paid time off, lunch and designated non-clinic related functions (i.e., marketing, admin).

Non-Clinical Hours Worked: Defined as hours revenue-producing personnel spent on non-patient-care related duties (i.e., marketing, administrative, in-services). It **excludes** paid time off and lunch.

Cost per Visit: Total costs related to the delivery of physical and occupational therapy services divided by total visits. (Excludes costs from non-traditional cash-

based services i.e., contract services, wellness, sport enhancement, management service agreements, etc.)

Revenue per Visit: Total collections of physical and occupational therapy services divided by total visits. (Excludes revenue from non-traditional cash-based services i.e., contract services, wellness, sport enhancement, management service agreements, etc.)

Procedures per Visit: Total procedures billed divided by total visits.

Visits per Day: Visits divided by number of days worked.

Visits per Clinical Hour: Total visits divided by total clinical hours worked.

Visits per Total Hours: Total visits divided by total hours worked (clinical + non-clinical hours).

Visits per New Patient: Total visits divided by new patients.

Net Income: Total revenue (collections) minus total expenses.

Net Income Percent: Net Income divided by revenue x 100.

Cancellation: Patient cancelled an appointment within the same day it was scheduled. Cancellations prior to close on the previous day are not counted as cancellations.

No Show: A patient who did not attend their scheduled appointment and did not give prior notification.

Arrival Rate: The percentage of patients who arrived for their scheduled appointments ((1-(Cancellations + No Shows)/(total appointments scheduled)) X 100.

Key Performance Indicators (KPIs)

1. Visits/New Patient
2. Procedures/Visit
3. Procedures/Clinical Hour
4. Revenue/Clinical Hour
5. Visits/Clinical Hour
6. Visits/Total Hour
7. Arrival Rate
8. Cost/Visit
9. Revenue/Visit
10. Net Income %