

Medical billing business plan

[Business](#), [Company](#)



Executive Summary

1. 1 Objectives

- Become an established medical billing institution within the first six months of operation.
- Increase the number of clients by 30% per year
- Develop an enterprise that survives off its own cash flow

1. 2 Mission

Physician Assistant Medical Billing's mission is to provide high quality services in health insurance claims to clients. The firm hopes to attract new customers and retain their loyalty through efficient provision of services. The firm's main goal is to achieve customer satisfaction and expansion of services. The management team seeks to utilize all the available resources to acquire the expected capital that will enable the business to survive off its own cash flow.

1. 3 Keys to Success

Physician Assistant Medical Billing is one of the few companies that are willing to venture in the industry, and so it will use this opportunity to attract several clients who face medical billing challenges. The firm intends to save time for clients, who have pending claims with insurance institutions. The application of modern technology in the company's operations will enable the firm to achieve the set objectives; the company seeks to use electronic devices to submit claims to the insurance providers. This process will ease the company's operations and improve its accuracy.

The firm intends to affirm reliability among the clients by solving their problems within the scheduled time. Existence of sufficient skilled workforce

will enable Physician Assistant Medical Billing to operate in a fast manner. The flexibility of the company's workforce is the business's main strategy to succeed. This is because any employee has knowledge on all areas of the company's operations.

Another of the company's key to success is the ability to attract new customers and retain their loyalty. A reliable firm achieves its objectives since its main goal is to achieve customer satisfaction. The company will evaluate each client's case of their respective practices and offer a satisfactory solution to enable them become efficient.

Company Summary

2. 1 Company Ownership

A group of four people, who have vast knowledge and experience in the healthcare administration, will own the company. Their experience in the medical field will enable them to understand the clients' needs and solve them in an efficient manner. One of the owners will assume the administrative duties in the company. The clerical and accounting duties will be assigned to two employees, who have adequate experience in related fields.

2. 2 Company History

The business idea originated from one of the four members, who worked in a health facility for several years. he shared his idea of starting up a business to cater for the health practitioners, and his other three friends agreed to form a partnership. They agreed to contribute equal amount of capital to facilitate the startup activities.

2. 3 Company Locations and Facilities

Physician Assistant Medical Billing company will be situated in a rental office near a public hospital. The location of the office is near medical facilities, which will enable the owners to have a close access to their clients. There will be free flow of information from the customers to the business due to immediate feedback in communication. The office will have three subsections; one for clerical and administrative functions, the other for reception services, and the other section of the office will be used for accounting and bookkeeping activities. The owners will transfer the business to a bigger office once it starts realizing substantial profit margins.