

SVA Accounting Spotlight on Service: Practice Benchmarks Drive Informed Decisions

Every step of life includes measurements. If used correctly, it can be a means of improving a person or situation. As a health care provider, you are responsible for monitoring the health of your patients and also the health of the clinic, practice or facility. You provide your patients with data that compares them to the general population. What are you using to compare to your peers? Benchmarks will help you understand the key metrics of your practice and help you make informed decisions on operations and ultimately become more profitable. SVA has developed benchmarks using a large database of financial information for health care providers in Wisconsin. Using local benchmarks are more meaningful than benchmarking against the national information. Using these benchmarks, we will help you understand your business, the components of your business, and the statistics and internal benchmarks you need to be aware of. Once you have an understanding of your key operating ratios as compared to your peers, SVA will help you develop a strategy for areas that need improvement. SVA's expertise will help you make informed decisions for your practice so you can focus on your patients. Give us a call and we'll see how you compare to your peers.