CardioOne

# THE HIDDEN $1M IN YOUR PRACTICE

## 9 Operational Fixes

That Quietly Drive 7-Figure Growth in Cardiology

A field guide built from the experiences of CardioOne operators working alongside cardiology practices

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# Introduction

Over the years, one thing has become very clear across the practices we work with: while demand can absolutely be a constraint at times, the larger and more consistent opportunity is how effectively that demand is captured, managed, and converted into growth.

That is not meant as criticism. It is simply the reality of running a modern practice in a system that keeps getting more complicated. Reimbursement has gotten tighter and labor harder to find. Technology keeps piling on. Patients expect easier access. Each year, as practices grow, physicians and staff are expected to do more with less—making the solvency of the practice increasingly fragile.

From the outside, many practices look stable. The schedule is full enough. The physicians are busy. Collections are coming in. But when you get underneath the surface, a consistent pattern shows up: meaningful operational leakage hiding in plain sight.

Phones are ringing and not being answered. Schedules look busy but are not truly optimized. New patient demand is weaker than it should be. Follow-ups crowd out higher-value access. Diagnostic opportunities are inconsistent by provider. Revenue is lost to coding variation, denial follow-up gaps, aging A/R, or simple workflow inconsistency. In many practices, the issue is not one major breakdown. It is dozens of small ones.

That is the good news.

Because if the issue were purely market conditions, options would be limited. But when the problem is operational leakage, improvement is possible—and usually faster than people expect.

At CardioOne, our operations, revenue cycle, and growth teams work side by side with cardiology practices across the country. This perspective is grounded in what our operators consistently see in the field—not theory, not generic benchmarks in isolation, but what actually moves performance inside a practice.

**Small, practical operational improvements can produce outsized financial impact.**

This ebook is not a strategy deck or a market report. It is a field guide built from the collective experience of our operators working inside cardiology practices.

And yes—the title is intentional.

A lot of practices are leaving seven figures on the table.

Not because they are poorly run. Not because physicians are not working hard. But because the operating model has not kept up with the complexity of the environment.

The goal of this ebook is to make that math visible—and actionable. How do we do that? At CardioOne, we leverage our playbook that has “CardioOne Playbook Quick Impact Initiatives”. These are high-value efforts that see results with a quick turnaround. We’ve included some of these throughout the ebook so your practice can take a hands-on approach to filling these gaps.

# A Simple Framework

## Access, Throughput, and Capture

### 1 Access

Can patients get in? Can referring providers reach you? Can the practice turn demand into appointments?

THIS INCLUDES

- phone access
- digital acquisition
- referral conversion
- scheduling capacity
- no-show performance

### 2 Throughput

Once demand is in the door, how effectively does the practice convert provider time into productive clinical activity?

THIS INCLUDES

- schedule design
- new vs follow-up mix
- provider template discipline
- visit flow
- diagnostic and procedures per E&M

### 3 Capture

Once care is delivered, how consistently does the practice capture appropriate revenue and collections?

THIS INCLUDES

- coding integrity
- charge capture
- documentation timeliness
- denial follow-up
- net collection rate
- aging A/R
- care management reimbursement

# The $1M Opportunity

## Where the math comes from

Whenever people hear a claim like "there is $1M hiding in your operations," the first reaction is skepticism. That is fair. So let's ground it.

### A representative cardiology practice

For purposes of illustration, assume the following:

- 4 physicians
- 1 APP
- Approximately 16,000 annual office visits
- Roughly 220 clinic days per year
- Average net realized revenue per completed office E&M of **$140**
- Average downstream net revenue from diagnostics and procedures tied to office activity is meaningful, but the math below stays conservative where possible
- Total annual net collections in the **$6M–$9M** range, depending on service mix

And this is not an outlier practice. It is a very common type of cardiology group.

Now look at how relatively modest improvements can compound.

### Illustrative path to $1M+

These are rough estimates based on the math outlined in the following sections. These are built for illustrative purposes, leveraging our experiences with cardiology groups across the nation.

| Lever | Conservative Annual Impact in Annual Revenue |
|---|---|
| Reduce phone leakage and improve access conversion | $120,000 |
| Scheduling optimization and template improvement | $180,000 |
| Reduce no-shows and late cancellations | $90,000 |
| Improve new patient mix | $150,000 |
| Close clinical workflow gaps | $180,000 |
| Improve net collection rate | $80,000 |
| Reduce aging A/R and accelerate cash capture | $70,000 |
| RPM/CCM program optimization | $180,000 |
| Strengthen online presence and digital acquisition | $120,000 |
| **TOTAL** | **$1,170,000** |

Could a given practice realize every dollar of that in the same year? Not always, and not all at once. Some practices will pull more from access levers. Some from RCM. Some from diagnostics. Some from care management. Some already perform well in two or three of these areas and have more limited upside there.

But the broader point stands: you do not need one giant breakthrough to create a seven-figure swing. A handful of moderate improvements across the right areas is enough. That is the lens for the rest of this ebook.

# The 9 Levers

Unanswered calls aren't noise—they're missed revenue sitting on hold.

## 1 | Fix Phone Leakage

### What's broken

Many practices underestimate how much demand is lost before a patient is ever scheduled. Missed calls, long hold times, and weak referral follow-up quietly suppress new patient volume. Because schedules appear "full enough," the issue often goes unnoticed.

### What strong practices do

They treat phones as a true front door to the practice, not just an administrative function. High-performing groups measure call answer rates, abandonment, and conversion by time of day, and adjust staffing accordingly. They separate new patient and referral calls from general inquiries, prioritize rapid follow-up, and create clear ownership for conversion. Importantly, they review this data weekly and make adjustments in real time rather than assuming performance is static.

### CardioOne Playbook Quick Impact Initiatives

Implement call tracking by hour/day, isolate a dedicated new patient call queue, and run a 2-week conversion sprint with scripts and adjusted staffing.

**Impact**: Losing just 4 new patients per week can equate to ~200+ annually. At ~$600 per patient in near-term value, that is ~$120K+. For many practices, the true impact is higher when downstream care is included.

# 2 | Optimize Scheduling

## What's broken

Busy isn't always optimized. Templates often contain hidden inefficiencies—unused blocks, fragmented slots, and follow-ups occupying higher-value access. These minor elements that compound over time.

## What strong practices do

They manage scheduling as a dynamic system, not a static template. Leading practices track utilization by provider and by number of days-out, identify where capacity is leaking, and continuously refine templates. They standardize slot types across providers, implement clear release rules, and actively rebalance schedules based on demand. Coordination between physicians and APPs is intentional, ensuring each resource is used appropriately.

If your schedule only looks full, you're leaving money in the gaps.

### CardioOne Playbook Quick Impact Initiatives

Run a 30-day template audit, standardize slot types across providers, and implement weekly utilization review by number of days-out (7/14/30). Assure that all staff and providers are aware of same day and same week vacancies at all times by using a daily distribution list. Consider overbooking in frequent cancel/no show slots or patient types (Friday afternoons or hospital follow ups).

**Impact**: Adding just 3 completed visits per clinic day can generate ~660 visits annually. At ~$140 per visit plus modest downstream contribution, this can exceed ~$180K.

Every no-show is a double loss—today's visit and tomorrow's downstream care.

# 3 | Reduce No-Shows

## What's broken

No-shows are often accepted as unavoidable. In reality, many are preventable. Each missed visit represents lost revenue and lost downstream care opportunities.

## What strong practices do

They treat no-shows as a performance metric, not an inevitability. They implement multi-touch confirmation workflows, tailor outreach based on patient behavior, and maintain active waitlists to refill open slots quickly. Performance is tracked at the provider and appointment-type level, allowing targeted interventions where needed.

### CardioOne Playbook Quick Impact Initiatives

Deploy a multi-touch confirmation workflow (text + call), inform patients of a no show impact, build a same-day waitlist, and track no-show rates weekly by provider. Understanding patient behavior is also key, do not tolerate repeat offenders—those who no show 3+ consecutive times should be dismissed from the practice.

**Impact**: Recovering ~1.5 visits per day equates to ~330 visits annually. Combined visit and downstream value can reach ~$80K+.

# 4 | Improve New Patient Mix

## What's broken

Follow-ups expand naturally and can crowd out new patient access. This slows referral conversion and limits growth.

## What strong practices do

They manage scheduling as a dynamic system, not a static template. They actively manage the balance between new and established patients. New patient slots are protected, follow-ups are evaluated for necessity, and appropriate visits are shifted to APPs. They monitor new patient percentage by provider and adjust schedules to maintain access for growth-driving visits.

Growth stalls when follow-ups quietly crowd out new patients.

### CardioOne Playbook Quick Impact Initiatives

Reserve dedicated new patient slots per provider, reassign low-acuity follow-ups to APPs, and track new patient % weekly. If those slots don't fill up, having a workflow that allows enough time to fill unused new patient slots with urgent and emergent follow-ups is also key.

**Impact**: Adding just 4 new patients per week (~200/year) at ~$700 value per patient yields ~$140K+.

# 5 | Close Clinical Workflow Gaps

Inconsistent workflows—not clinical judgment—are what leave tests on the table.

## What's broken

Variation across providers could be clinical or operational. Recommended testing, follow-up diagnostics, or care pathway steps can be missed because workflows are inconsistent. Orders may not be entered consistently, handoffs between provider and staff can break down, or patients leave without the next step being clearly scheduled.

## What strong practices do

They focus on closing clinical workflow gaps rather than increasing utilization. High-performing practices standardize how follow-up testing is documented, communicated, and scheduled so clinically appropriate care is completed reliably. Provider-level visibility helps identify workflow variation, while structured checkout processes reduce missed next steps. The goal is consistency—not more testing, but fewer missed opportunities to complete recommended care.

### CardioOne Playbook Quick Impact Initiatives

Implement provider-level reporting on diagnostics per E&M and standardize checkout workflows to schedule tests before the patient leaves.

**Impact**: Improving capture on just 2–3% of visits (~400 cases) at ~$450 value yields ~$180K.

# 6 | Improve Net Collection Rate

## What's broken

Practices often focus on total collections without understanding payer-level leakage. Denials, underpayments, and write-offs accumulate quietly.

## What strong practices do

They go beyond aggregate metrics and analyze performance by payer, denial category, and workflow. They connect front-end processes with back-end results and focus on root causes of leakage.

It's not what you bill—it's what you actually collect that matters.

### CardioOne Playbook Quick Impact Initiatives

Identify top 3 payer leakage drivers and launch focused denial and underpayment resolution workflows.

**Impact**: A 1% improvement on $8M equals ~$80K.

Aging A/R isn't just old money—it's money you're about to lose.

# 7 | Manage Aging A/R

## What's broken

A/R >90 days becomes background noise. Without ownership, balances age and recovery rates decline.

## What strong practices do

They assign clear ownership, create structured work queues, and review performance weekly. Root causes are addressed upstream to prevent recurrence. Strong practices also closely manage patient balances and have tight time of service protocols for front desk staff to follow.

### CardioOne Playbook Quick Impact Initiatives

Create dedicated >90 day A/R work queues, assign ownership, and implement weekly review with escalation tracking.

**Impact**: Recovering just 5% of $1.4M aging A/R yields ~$70K.

# 8 | Build RPM/CCM Properly

## What's broken

Many RPM/CCM programs are launched but not scaled. Workflow, documentation, and ownership are inconsistent.

## What strong practices do

They build care management as a structured service line with defined workflows, staffing, and accountability. Technology supports the model, not replaces it. Staffing care management with staff who have it as a side project just doesn't work, they need to be dedicated resources managing a service line.

Care management fails as a side project—it wins as a real service line.

### CardioOne Playbook Quick Impact Initiatives

Identify eligible patient cohort before a provider visit, assign care team ownership, and deploy standardized enrollment and monitoring workflows.

**Impact**: ~180 patients at ~$1,000 annual contribution = ~$180K.

Referrals may start the journey—but your digital front door allows them to pass through

# 9 | Strengthen Digital Access

## What's broken

Digital presence is often outdated or passive. Patients still rely on referrals—but they validate online.

## What strong practices do

They treat digital as much of a priority as their phone system. Listings are accurate, reviews are actively managed, and websites are built to convert patients—not just inform them.

### CardioOne Playbook Quick Impact Initiatives

Launch review generation program, update physician pages, and implement online scheduling or lead capture. Online scheduling should be easy and accurate, allowing patients to schedule with all types of providers. Leverage online scheduling as a marketing tool as well, providing it as a service to your referring providers so they can facilitate patient scheduling before a patient leaves their office.

**Impact**: Adding 2 new patients per week (~100/year) at ~$1,150 value = ~$120K.

# Why This Is Hard to Do Alone
## and How CardioOne Helps

Most practices understand these levers conceptually. The challenge is execution.

Teams are already stretched. Data exists but is not always actionable. Ownership is fragmented across front desk, providers, and billing. Even when opportunities are identified, coordinating change across scheduling, clinical workflows, and revenue cycle—and sustaining it over time—is difficult.

This is where many efforts stall. Not because the ideas are wrong, but because they require consistent, cross-functional execution.

CardioOne is built to close that gap.

We bring a structured **optimization playbook** developed from working across cardiology practices. While every practice is different, the underlying operating model is not reinvented each time—we start with a proven foundation and tailor it to each group's size, service mix, staffing model, and growth goals.

Just as important, we bring operators who have done this repeatedly. This is not theoretical work. Our teams have implemented these changes across scheduling, access, diagnostics, revenue cycle, and care management in real practices—and understand where things break, what to prioritize, and how to move quickly without disrupting the practice.

We also bring the **team and technology** layer that is often difficult for individual practices to build on their own. This includes:

- dedicated operational and revenue cycle support
- analytics and reporting that make performance visible and actionable
- growth and patient acquisition capabilities
- care management infrastructure (RPM/CCM) designed to scale

For many practices, assembling this internally would require significant capital investment and specialized talent across multiple functions.

A cornerstone of how CardioOne drives results is through Quick Impact Initiatives.

These are focused, 30–60 day projects designed to address specific, high-impact gaps—such as phone leakage, scheduling inefficiency, coding variation, or payer-specific revenue leakage. Each initiative has a clear owner, defined metrics, and a tight feedback loop.

Not everything can be fixed overnight. But the fastest path to meaningful improvement is to:

- Start with one measurable operational gap
- Assign clear ownership
- Track performance weekly
- Scale improvements once proven

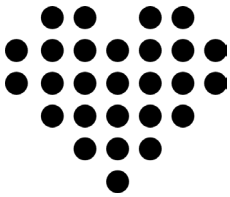
This is how practices begin to unlock the $1M opportunity—one initiative at a time, executed consistently.

# Final Thoughts

Independent cardiology works when operations work.

The opportunity is not one big change. It is the accumulation of small, disciplined improvements.

That is where the hidden $1M is.



## About CardioOne

CardioOne partners with cardiology practices to strengthen operations, revenue cycle, growth, and technology—so physicians can build high-performing independent practices.

You care for patients.
And we'll handle the rest.



CardioOne

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