

BTER Pre-Assessment/Assessment Questions (All Modules)

Module 2 - Economic Fundamentals of Healthcare		
No.	Question	Answer
1	Documentation is the key to conducting business and is thereby a key to running a successful practice.	True
2	It is customary and accepted practice to send correspondence, of any type, via first-class mail.	False - All written communications must be sent via traceable means, such as Fed Ex, UPS, etc.
3	Because minimizing costs and overhead are essential to maintaining a viable practice, looking for the least expensive staff and consultants to comprise the members of your professional team is not advised.	True – The old saying that “You get what you pay for” is being referred to here. You may find that paying a higher salary for key staff and key members may result in a higher quality of work.
4	Once a task is handed over to the designated staff person, as the physician, you no longer have to pay as much attention to the execution of this task.	False – In business, there should always be accountability and checks and balances systems in place to ensure that tasks are completed and that policies are adhered to.
5	Remaining compassionate and considering another’s sensibilities are accepted practices in the business world.	False – The qualities of being more objective, pensive and less emotional are qualities of a good businessperson.
6	The political atmosphere has a significant effect on a physician’s ability to practice medicine; therefore physicians should remain politically aware.	True
7	The Medical Coder should be familiar with different insurance plans, regulations, CPT, HCPCS Level II and ICD-9-CM codes and guidelines.	True - with the implementation of ICD-10 codes, the Medical Coder should receive updated training.
8	As the physician, it is unnecessary to negotiate managed care contracts, the costs of my electronic medical records system, or aspects of the lease for the office space that I am looking to acquire.	False – Physicians should ALWAYS negotiate!
9	It is generally expected that most physicians will not negotiate when it comes to business matters, because their primary focus is on caring for patients.	True – Unfortunately, most physicians do not assert themselves when it comes negotiating. Always, negotiate.
10	Medical practices are not considered classified as a true business. There is a different set of rules and regulations that apply to healthcare practices.	False – With the exception that a small business is defined as one that generates <7 million dollars annually in revenue and this number is <10 million in annual revenues for medical practices, medical practices are, in fact, businesses.