

COVID-19 SURVEY REPORT-WEEKS NINETEEN AND TWENTY

THEMES

Themes are identified through responses to the following question: *Could you please tell us about any financial impact the COVID-19 pandemic has had on your practice, if any?*

PATIENT VOLUME: Of the respondents who discussed patient volume (30.77%), the majority stated that they continue to see fewer patients as compared to pre-COVID levels (75.00%), although patient volume is improving.

Still seeing less patients although it's picking up some due to school physicals. Still under a 30% pay cut from our institution.

FINANCIAL STRAIN: Respondents discussed financial aspects (69.23%) stating that reduced revenues and increased costs continue to be an issue, creating operational stressors. Also, federal funding e.g., PPP and HRSA, mitigated initial impacts, but concern exists about future sustainability.

Greatly reduced revenue from decreased visits. Initially offset by stimulus funds but now looking at a significant gap between revenue and expenses.

STAFFING: Respondents who discussed staffing (15.38%) mentioned that as patient visits increase and financial situations improve, they hope that temporary measures (e.g., salary cuts) will be removed, if they have not already. Staffing seems to have stabilized, although changes are still taking place such as hiring full-time cleaning staff.

The initial impact was very severe. Because of PPP money and a strong recovery in June, we are doing much better. July dropped again, but not greatly. We are hoping to pay back physicians for deferred salaries over the next few months.

TELEHEALTH: Respondents (5.13%) stressed that telehealth reimbursements need to be at in-person parity.

Continued decline in patient volume and reimbursement. Phone/virtual visits do not reimburse at the equivalent face-to-face reimbursement. My hospital system is committed to provide care to our patients despite the financial implications.

AAFP NEXT STEPS, RECOMMENDED ACTION AND NOTABLE RESPONSE

The impact of COVID-19 affects practice types differently. The following quote demonstrates the precarious situation that one independent practice is experiencing. Additional funding will need to be secured to keep practices afloat.

Tremendous. Revenue is down, expenses are up, reimbursement is impacted... as an independent practice, we're struggling despite PPP loan and the CMS check. Because of the school closures, we have a provider leaving so she may home school her children. This is going to impact the bottom line of our practice drastically.