



How to set non-emergency medical transportation rates

Description

One of the most important things to consider before [starting a NEMT business](#) is the price of a trip. At first glance, the matter may seem quite trivial. However, the more you immerse yourself in the research, the more complicated it becomes. You have to thoroughly think over the sum. Reasonable pricing will enable your company to gain a big number of customers and rapidly increase revenue.

In fact, the most efficient way to charge clients and monitor the financial flow is through a robust NEMT software and its billing feature. Manual billing takes much time and can entail flaws in the work of your staff. The automated functions of a powerful billing solution remove the potential of human errors and ensure accuracy when submitting different types of bills. The system securely stores confidential information about each trip. It can promptly create a claim, make sure it's error free and only then submit to the insurance provider. The software allows you to monitor the entire process with peace of mind.

What factors influence the price?

One has to take a number of aspects into account before choosing the right rates, in particular:

Fixed costs

Undoubtedly, such things as rental price, hourly earnings and the price of a vehicle remain constant. Therefore, you should primarily evaluate these costs, considering that they are fixed ones.

Variable costs

The following price will definitely change with the development and expansion of your business. The more vehicles you add to the road, the higher maintenance costs become. Moreover, your insurance price will also grow based on the quantity of vehicles in your fleet.

Average market price

It's crucial to keep pace with advances in the rapidly growing market. Stay updated on the latest changes in the average prices for the services. NEMT clients are constantly searching for the best

offer. The company that has reasonable prices and does not overcharge its customers always wins the competition.

Demand

The number of competitors in your area will affect how in-demand your services are. If you operate in a big city, it's likely that the competition is extremely high. You have to think about efficient ways on how to attract the potential customers and stand out among the others.

Vehicle mode

According to each customer's needs you will have to offer the following transportation modes: ambulatory, wheelchair, as well as stretcher. Naturally, the rates may differ on weekends and holidays, especially if the demand is so high.

Keep in mind all the above-mentioned factors while setting tariffs for your services. Now that you are familiar with the entire process, you are on the right way to success.

Category

- Blog