

MULTISPECIALTY GROUP PRACTICE

How does it work?

TYPES OF MULTISPECIALTY PRACTICES

HOSPITAL BASED

ACADEMIC

ORTHO/RHEUM

INDEPENDENT M/S GROUP

OVERRIDING CONCERNS

Patient Care

Risk vs Reward

Control over destiny

Good Governance

OUTLINE

Hospital based Practices

Independent M/S Group

- Why Join One?
- What Are the Concerns for You?

Control Your Destiny

Governance

Compensation

Risks

Outline 2

Macro Concerns

Local/ National Health Care Environment

Micro Concerns

- Laboratory
- Infusions
- Imaging
- Mid Levels (APCs)

HOSPITAL BASED PRACTICE-> REASONS

Steady Income- Salary, Incentives

Perhaps Paid Whether Patients Come or not

No “Skin in the Game” so no Capital Risk

“Turn-key” Practice

Known (?) Governance

Hospital based Practice- Downsides

Bureaucracy

Lack of Control over Schedule

Likely no Ancillary Income

Lack of Importance to Management

Less Ability to Affect Patient Experience

Cost to Patient?

INDEPENDENT MULTISPECIALTY GROUP

Small < 50 People

Large > 50 People

Composition

WHY WOULD YOU JOIN ONE?

Negotiating Power

Built-in Referrals

Shared Risk

Office Management

Recruiting

Economies of Scale

EHR Choice Already Made

Mentoring

Control Your Own Destiny

WHAT ARE THE CONCERNS FOR YOU?

Governance

Solvency of Practice

Billing Operation

*Allocation of
Expenses*

Buy In?

Leverage

- Suppliers
- Insurers
- Hospital(s)

Is EHR Useful?

*Will They Help You
Innovate?*

MACRO INFLUENCES

Practice Geography

Hospital Relationship

ACA Effects

Population Management

CONTROL YOUR OWN DESTINY

Who Controls Your Schedule?

What Does “On Call” Mean?

What is your Overhead?

Vacations

Who Gets Outside Income?

- Lectures
- Clinical Trials

Can You Innovate?

- Infusions
- Ultrasound
- Mid Level (APC) hiring

Can You Advocate for Patients?

GOOD GOVERNANCE

The CEO is Important!

Is there an Oversight Board?

Is There a Vision for the Future?

Is There Transparent Cost Accounting?

Outside Auditing?

Can You View detailed *P and L's* ?

Communication

COMPENSATION

Initial Guarantee and How Does it Bind You?

Salary plus Incentives- MGMA Guidelines

Other Rheumatologists' *P and L's*

Pension Contributions / 401k, 403b

Ancillary Services

Health Insurance

Advertising

RISKS

Revenue Fluctuations

Bad Debt is Real Money

Interactions with Employees

Poor Management

Unforeseen Circumstances

MICRO CONCERNS

Laboratory

Infusions

Imaging

Mid –Levels (APCs)

LABORATORY

Is There In House Lab?

Revenue Stream?

Specialty Labs- Vectra , etc.

INFUSIONS

Who Gets the Revenue?

Who Does the Authorizations?

Does Billing Coordinate with
Prior Authorizations to
Minimize Bad Debt?

How Do You buy the Drugs?

Suite Set Up

- Room/ Chairs
- Non Drug Inventory
- EHR
- Scheduling

Infusion Nurses

Protocols

M/S IMAGING- GROUP SUPPORT?

Radiographs

Ultrasound/ MRI- State by State rules

Ultrasound is the Present and the Future

- Diagnostic vs Procedural
- Diagnostic Protocols
- Technician Training
- Which Machine?
- Who Reads Them?

Mid-Level (APC) Providers

Do You Need One?

How do You Find One?

Prior Experience?

Who's at risk?

- Risk Models
- *Trial Period?*
- Compensation
- Incentives

Training Period

- Shadowing
- Injection technique
- Didactics
- Scheduled but Common Patients
- When Independent?

How Do You Get Patients to see Them?

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“It’s the Patient, Stupid!”

**“... and if the Doctor Ain’t Happy...
Ain’t Nobody Happy....”**