

10 Essentials for Survival in Private Practice Medicine (Handout Attached)

10 Essentials for Survival In Private Medicine



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We live in a time when the volatility of health care reform has led many independent

physicians to question the viability of private practice medicine. Many doctors have elected to become employees of larger managed care organizations or hospital-affiliated physician group practices. Others are in the process of considering such a transition. At the same time, many physicians are resisting this trend and forging ahead in smaller, more entrepreneurial, independent practice settings.

This paper explores models and strategies that are being successfully employed by physicians who seek to remain in independent private practice. These ideas cluster around four overarching concepts: (1) identifying opportunities for premium pricing and new revenue opportunities from existing patients; (2) applying analytics to identify the workforce model, practice settings, and payor relationships that will optimize practice revenue; (3) aligning synergistically with other physicians in independent practice; and (4) leveraging digital media to develop and sustain patient relationships. As detailed below, although there are both existing challenges and new ones emerging, by adopting strategies to deal with these challenges, physicians will find ways to thrive in this new environment.

Attached is the handout associated with this in-person seminar hosted by Nelson Hardiman in June 2013. For more questions or information regarding this subject, please submit an email to info@nelsonhardiman.com.