

Successful Practice Management



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**An educational program presented by the
Cooperative of American Physicians, Inc.**



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Leader vs. Manager: Common Factors



- Make sure things run smoothly
- Direct link between the staff and physician(s)
- Create policies and procedures
- Train staff
- Work with employees
- Establish goals for the practice

Leader vs. Manager



Know the differences

A Manager...

Oversees everyday activities

Strives to meet short-range goals

Keeps his/her eye on the bottom line

Maintains control of the practice

Manages employees' time and duties

Leader vs. Manager



Know the differences

A Leader...

Oversees the organization

Establishes long-term goals

Motivates and influences others

Empowers others

Thrives on constant change

Leader vs. Manager



Know the differences

Leaders...

Are self-motivated

Are creative thinkers

Push themselves harder

Have good listening skills

Implement strategic goals for the future

Leader vs. Manager



I believe that Managers are great at putting out the daily fires – they tend work behind

I believe that Leaders make sure the fires never happen – they tend to work ahead

Strategic Business Plan



- **SMART GOALS**
 - Used by many industries
 - Firm believer in using them
 - Written plan for success
 - Guide to measure your practice
 - Ability to create your “to do” list

Specific



Establish **Specific** Goals for Your Practice

Monthly examples:

- Number of new patients

- Number of established patients

- Total charges

- Total payments

Annual examples:

- Adding new technology

- Adding new provider(s)

- Adding new service(s)

- Open a satellite office

Measurable



Your goal needs to be **Measurable**

Example:

Goal is: 2,500 a year or 208 a month

Goal is: \$4,000,000 a year or \$333,400
a month

Compare your goals to industry
benchmarks

Compare your numbers to Medicare
numbers

Action Oriented



Choose your **ACTION** items

Make a list of **WHAT** you need to do
and **HOW** you are going to achieve it.

Examples:

Manager will place ad for new physician
Doctor will contact the medical school to
see if there are any interested new grads
Manager will contact medical societies
Doctor will speak to physicians at the
hospital for potential leads

Realistic



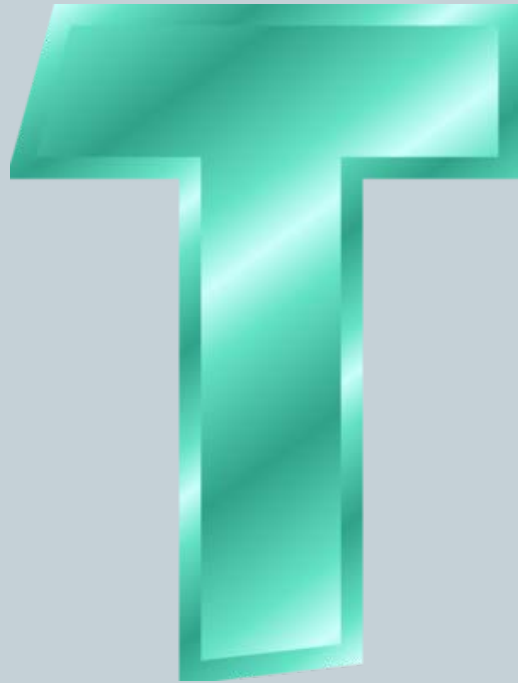
Keep your goals **REALISTIC**

They need to be reachable
Not unreasonable

Example: If the industry growth is 10%, setting a goal of 40% may be unrealistic

If you want to double your income, yet not work additional hours or add an additional provider, you most likely will not reach that goal, as it not reasonable

Time Based



Build in a **Time-Based** factor into your goals.

Examples:

- Add a new provider by October 1, 2017
- Purchase a new laser before November
- Update the office policy in August
- Review and update the Compliance plan in September
- Create a social media marketing plan during the third quarter of 2017
- Review the annual budget in November

SMART GOALS



**A goal, without a plan, is just a wish
and it takes more than a wish to be successful.**

Plan, Act, Measure

Areas of Knowledge



- Finance
- Compliance
- Billing/Coding
- EMR/EHR/IT
- Personnel/Training
- Labor Law Knowledge
- Credentialing/Contacting
- Risk Management

Areas of Knowledge: Finance



- Knowledge of Quick Books or other financial management tool
- Knowledge of balance sheet, profit and loss statements, budgeting, spreadsheets
- Taxes
- Payroll
- Managing your account receivables
- Projections
- CPA relationship

Compliance



- Compliance plan against fraud and abuse
- Code of conduct
- HIPAA compliance
- HIPAA security
- MIPS
- OSHA
- Workers' compensation

Billing/Coding



- Knowledge of proper billing codes
- Knowledge of modifiers
- Knowledge of proper chart documentation
- Knowledge of auditing processes
- Knowledge of local Medicare policies
- Knowledge of insurance reimbursements

EMR/IT



- **Know about your EMR systems**
 - How it is set up
 - Whom to call when you have issues
 - The phone company blames the software company who blames the wireless network... you know how that goes
- **Know the basics about restarting your server, resetting your wireless network**
- **Have someone on stand-by to call for assistance**

Personnel and Training



- Annual training in OSHA, HIPAA, compliance
- Train in harassment
- Stress management
- Promoting teamwork
- Office meetings
- Cross-training
- Personal growth

Labor Law



- Imperative to have a written office policy
- Define your rules and regulations
- Define your benefits
- Keep up on require postings
- Have access to labor law attorneys
- Attend trainings

Credentialing/Contracting



- Knowledge of PECOS for Medicare providers
- Knowledge of CAQH
- Website access to insurance carriers
- Work with attorney on contracting
- Keep appropriate documentation updated
- List of various contracts
- Note renewal dates and time frame associated with termination

Risk Management



- **Malpractice Risks**
 - Knowing when to ask for guidance or help
 - CAP will guide you
- **Insurance Risks**
 - Malpractice Insurance
 - Cyber Risk Insurance
 - Liability Insurance
 - Overhead Insurance

What to Do



- **Join professional organizations**
 - MGMA – Medical Group Management Association
 - CAMGMA – California MGMA
 - Employer Advisory Council
 - Association of Dermatology Administrators and Managers or similar society organization

Top 5 Tips



1. Use a strategic plan for the practice.
2. Have a strong office manual.
3. Invest in yourself: Learn about your craft.
4. Learn about color energies, programs such as Insights and Emotional Intelligence.
5. Develop a strong relationship with the people at CAP. Work with them to manage and limit the risks to your practice.

The Successful Administrator



The more you do, the more you need to do...

The more you learn, the more you need to learn...

Thank you for attending

Q & A

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