

HOW TO SURVIVE AND THRIVE IN PRIVATE PRACTICE

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Disclosures

Minority owner Advanced Pain Care

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“Not another lecture of altruisms”

Private Practice Settings

Success takes varying forms
different settings



Solo physician Practice

Single Specialty Group Practice

Multispecialty Group Practice

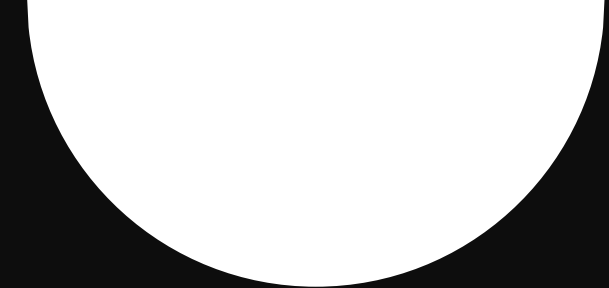
Large Healthcare System



You must understand your employer's vision for your practice and ensure it is a shared vision



Find a unique need in your area



Establish your proforma on a Medicare reimbursement
model

This will be the majority of services provided and therefore the most consistent revenue source

Establish your proforma on the bread and butter services of the specialty

Windfalls from additional services lines should not be considered the new norm



Beware paradigm shifts from short term revenue gimmicks


Be Adaptable

Sometimes the market changes

Sometimes the field changes



Do not be afraid to innovate



You must understand the LCDs for your services and
keep up with frequent changes



**Surround yourself with professionals
that specialize in the business of
medicine**

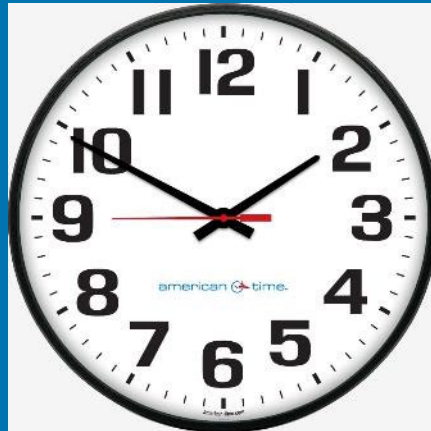
"I'm a Doctor Jim
Not a miracle worker"

"I take care of things, so doctors can be doctors"



BE A MASTER OF COST ACCOUNTING

Time



Product Cost



Staffing



Expansion





We are in a relationship business

You must continuously curate your referral base



We are in a relationship business



**Your patients are much
more likely to think
positively of you if they
believe you like them**

THANK YOU

