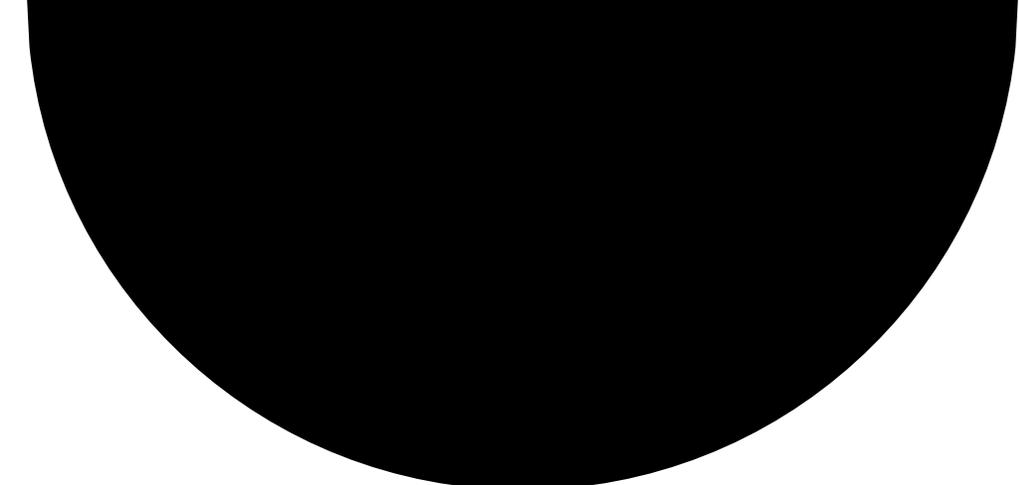


# HOW TO SURVIVE AND THRIVE IN PRIVATE PRACTICE

Allen Dennis MD MS DABA DABIPP





# Disclosures

**Minority owner Advanced Pain Care**

**Consultant for Abbott Medical**



“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**

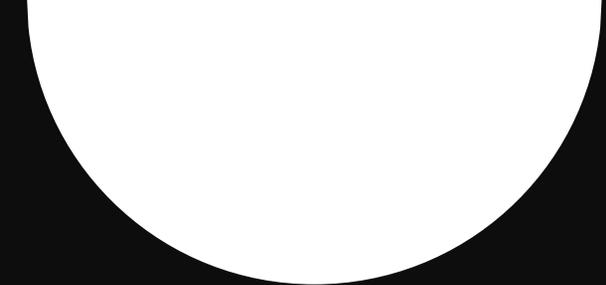




You must understand your employer's vision for your practice and ensure it is a shared vision



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**

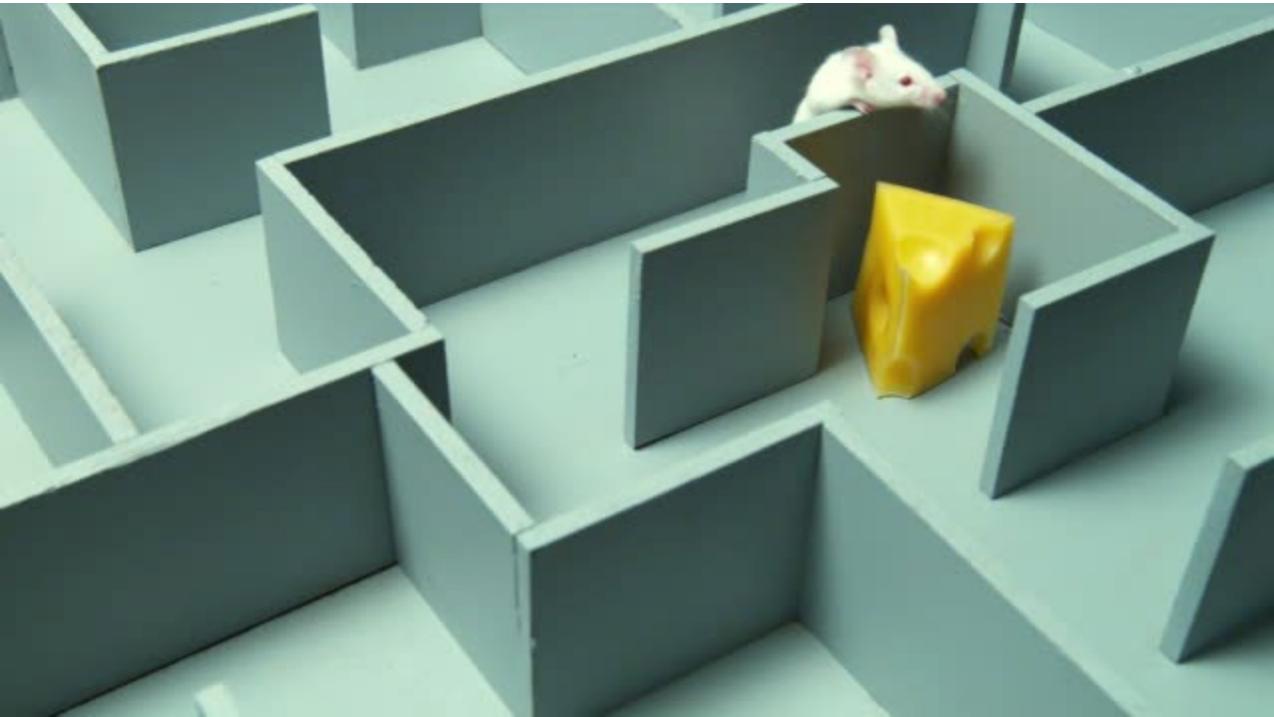


**Beware paradigm shifts from short term revenue gimmicks**

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



“I’m a Doctor Jim  
Not a miracle worker”



Surround yourself with professionals  
that specialize in the business of  
medicine

“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**

