



OWNING MEDICAL PRACTICES

BEST PRACTICES FOR SUSTAINABLE RESULTS

Marc D. Halley, MBA

Are owning a medical practice or employing physicians part of your strategic plan?

A Must-Read, Practical Strategy Guide for Hospitals

1. Understand the common mistakes that hospitals make.
2. Learn the best operating practices for hospital-owned networks.
3. Receive key performance improvement process tools.

For C-Suite Executives Who...

- ...plan, organize or oversee the management of hospital-owned medical practices;
- ...manage multiple groups of hospital-owned practices;
- ...seek advice and support in running a successful medical office.

A new, practical book that will guide hospital executives whose organizations own medical practices and employ primary care and specialty physicians, plus those in organizations looking to expand their business. It will enable executives to understand and confidently implement “best practices” for successful ownership and management of medical practices, as well as successful integration of those practices in support of hospital strategies. The insights gained will facilitate the development of sustainable integrated competitive strategies, sustainable practice operations, and financial viability.

Owning Medical Practices addresses the common mistakes hospitals make as they employ physicians. It offers best-practice solutions to challenges that frequently hinder the successful acquisition and ongoing operation of a medical practice.

The book covers issues such as:

- engaging employed physicians in the success of the enterprise
- best-practice management structure
- growing the physician network
- best practices for marketing the network and individual clinics
- “highest and best-use staffing”
- establishing a best-practice model for revenue cycle management
- best-practice performance expectations

Clear Directions for the Senior Executive Team

Owning Medical Practices clearly distills the strategies behind the core business imperatives of owning medical practices: capturing and controlling market share; demonstrating clinical and service quality; creating capital for reinvestment; and, ensuring physician productivity. Chapters cover all areas of business administration, from strategic to operational and financial topics.

Hospital CEOs and hospital strategists will use the book to better understand physician employment as a sustainable competitive strategy and to learn ways they can involve their boards in making decisions. They will gain insights on how to engage employed physicians in operational governance and how to create an appropriate management infrastructure.

Hospital CFOs can use the book to define appropriate financial reporting for medical practices and to identify performance indicators, which can be compared to internal and external benchmarks. They will find the discussions on physician compensation models and compensation as a driver of physician productivity, as valuable as the explanations about why the traditional central billing office model fails in medical practice settings.

Practice network leaders (both physicians and executives) will learn “best practices” they can apply to their local market strategies, policies, and procedures, or to benchmark their current performance.

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- Role Description for Network Operations Council Chairperson
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- Medical Practice Clinical Productivity Evaluation
- Potential Requirements for Mission-Critical Applications
- Initial Offer of Employment Terms Sheet
- Physician Practice Start-Up Action Plan Summary
- Site-Specific Action Plan

Advance praise...

...a must-read for health care executives who want to avoid the mistakes of the past and successfully build integrated networks. ...provides both leadership insights and practical tools for the optimal integration and employment of physicians within hospitals and health care systems.

— **Mel Pyne**, CEO, PeaceHealth Oregon Region, Eugene, OR

...an excellent resource and must-read for hospital and health care system leadership employing physicians or expanding their physician employment model. Read this to create a sustainable model and avoid mistakes...

— **Donna J. Mikulecky**, Senior Director, Physician Integration, at CHRISTUS Health, and President, CHRISTUS Provider Network, Houston, TX

...clearly and comprehensively elucidates the critical elements and pitfalls of physician practice acquisition strategies by hospitals and health systems. ...the book is a toolbox brimming with concepts and guides directed at executives, planners, and operators.

— **Thomas H. Auer, MD, MHA**, CEO, Bon Secours Medical Group, Saratoga Springs, NY

...a systematic game plan to succeed in the next phase of physician engagement and employment. Every hospital and health system executive who works with physicians should read—and, more importantly, pay serious attention to—the insights contained in this book.

— **Douglas E. Hough**, Associate Professor, The Business of Health, The Johns Hopkins University Carey Business School, Baltimore, MD

...the roadmap to success for all those contemplating or currently employing physicians. A clear, concise and detailed handbook that describes the rationale, human resources, and infrastructure needed to create and manage a robust, self-sustaining employed physician network.

— **Timothy Crowley, MD**, Managing Director of Physician Integration and Network Development, Leerink Swann, Boston, MA

Halley can describe his vision in a way that others can consume. With a pen and paper and his book, one can literally convert a grand vision into a set of "to-do" lists. ...vision into action at its best...and most relevant.

— **Jonathan Bush**, President and CEO, athenahealth, Watertown, MA

About the Author



Marc D. Halley, MBA, is president and CEO of The Halley Consulting Group. Marc has provided management and consulting services to medical practices for 25 years and has worked with a variety of specialties, including hospital-owned medical practice networks. Marc is a frequently requested speaker, addressing governing boards, senior executives, physician groups, management teams and national organizations. He is also a frequently published author of books and articles on medical practice acquisition and management.

Book Available January 2011

AHA Order Number: 164010
264 pages, 7" x 10", softcover
ISBN: 9781556483776
\$76.00 (\$69.00 AHA members)