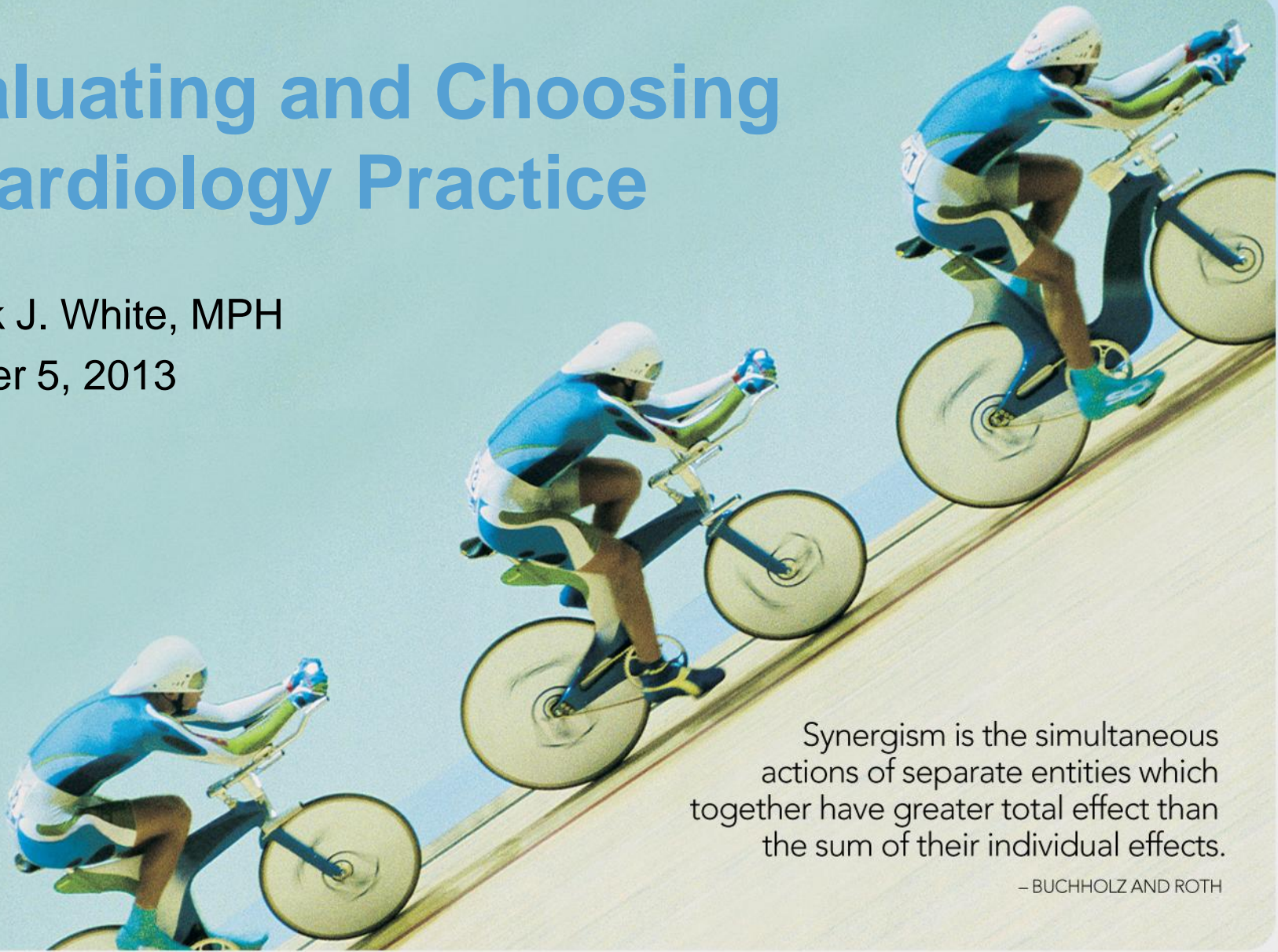


Evaluating and Choosing a Cardiology Practice

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October 5, 2013



Synergism is the simultaneous actions of separate entities which together have greater total effect than the sum of their individual effects.

– BUCHHOLZ AND ROTH

The Changing Landscape

- Regulatory and Legislative Pressures
- Financial Pressures
- Supply of Cardiologists
- Documentation and Coding
- Population Health, ACOs, Bundled Payments
- Public Reporting
- Ownership Models

Which Model Do I Choose?

- Private
- Integrated
 - Hospital/Health System
 - Not for Profit
 - For Profit
 - Foundation
- Academic

Practice Culture

- Culture statement/Covenant/Compact
- Internal Peer Review
- Internal Credentialing
- Scope of Clinical Practice
- Frequency of Call
- Orientation, Evaluation, Mentorship
- Relationship with Hospital(s)

Clinical Practice Style and Clinical Performance

- Practice Guidelines/Internal Performance Measures
 - Imbedded/Electronic vs. Paper/Manual
- PQRS, eRx, MU
- Accredited Labs
- Support for CME
- Continuity vs. Efficiency Model
- Use of NPPs
- QRUR, VBP, Hospital Compare, Physician Compare, Private Payer Report Cards

Financial and Business Performance

- Financial Statements
- Audits/Focused Reviews
- Cash Control Measures
- Terms of Long Term Debt
- Retirement Plan

Employment Agreement

- Terms of the Agreement
- Compensation Plan
- Productivity Measurement
- Group Benefits vs. Individually Purchased Benefits
 - Disability
- Real Estate Visits
- Vacation/Education
- Non-Compete

Practice Governance

- Size of Board
- Members: Representative, At-Large, Both?
- Board Meetings
 - Frequency
 - Open?
 - Minutes
- Committees
- Reserve Powers
- Bylaws
- For Integrated: Reporting Level

Management

- Professional Management
- Performance Benchmarking
- Strategic Plan
- Mission and Vision
- Hospital Partnerships!!!
- Legislative and Regulatory Advocacy
- Age Distribution of Physicians
- Relief of Call/Slow Down Policy

Risk Management

- Compliance Plan
- Risk Management Plan
- Malpractice History
- Malpractice Insurance
 - Claims Made with Tail
 - Occurrence
 - Self-insured

Partnership Opportunities

- Partnership Track
- Criteria for Partnership
- Performance Evaluation Frequency
- Buy-in Calculation
- Buy-out Calculation
- Partnership Compensation Plan
- Other Partnership Opportunities
 - Real Estate
 - Heart Hospital

Evaluation Process

- Hire an Attorney
 - Review the Employment Agreement
 - Take only recommendations that are truly meaningful
- Ask for References
- Speak with Junior Cardiologists in the Group
- Speak with Key Hospital Staff
- Start the Process Early

Evaluation Process

- Prepare a list of criteria
- Give each criterion a weight
- Do the math and the total wins!

Or

- Go with your gut

Or

- Ask your SO!

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Questions?