



MEDICAL PRACTICE SERVICES

Your guide to the highly complex business enterprise that is the practice of medicine

Complimentary expert consulting services covering the business side of practicing medicine

ContactSVMIC@svmic.com
800-342-2239
svmic.com



The practice of medicine has evolved into a highly complex business enterprise, involving everything from complicated fee schedules and reimbursement policies to ever-changing state and federal laws, all on top of typical staffing and operational challenges. We work with physicians, practice managers, and other members of your staff to aid in traditional consulting areas. We are available to provide you with ongoing support virtually, or in your practice location.



Setting Up, Closing, or Transitioning a Medical Practice

Opening, merging or closing a medical practice can be overwhelming. MPS has user-friendly resources and offers guidance in the following areas:

Opening a Practice

- Organization structure
- Credentialing
- Staffing
- Signage and required postings
- Sample policies and procedures
- Financial analysis

Closing a Practice

- Patient notification
- Medical records transfer and retention
- Business record retention
- State and federal privacy guidelines

Transitioning a Practice

- Merging practices
- Acquisition of a practice
- Selling a practice



Strategic Planning

As healthcare evolves, planning for your practice's future is a critical and an essential element of success. Our consultant-facilitated strategic planning takes a customized approach to your organization and may include:

- Interviews with practice stakeholders
- Physician and staff surveys
- SWOT (Strengths, Weaknesses, Opportunities, and Threats) Analysis
- Assessment or development of the practice's Mission, Vision, and Goals
- Develop an action plan for the practice to implement and monitor



Financial Assessments

Our experts will compile your practice financial and statistical data, then benchmark your practice to available industry standards. Based on information that is collected from the practice, this analysis provides valuable insights into your practice's performance in:

- Productivity
- Revenue cycle management
- Compensation
- Expenses
- E&M coding compliance (bell curves)



Operational Assessments

Efficient operations are key to a positive experience for both your patients and your employees as well as financial success. MPS Consultants will meet with you to discuss your practice's specific area of concern. Our evaluation focuses on your operations and processes, which may include:

- Registration
- Scheduling
- Patient flow
- Revenue cycle
- Staffing
- Office policies
- Facility layout
- Culture



Human Resources and Staff Development

Employees are the most valuable, yet expensive, part of your practice, and managing them can be the most time consuming and difficult aspect of your job. Our consultants can help you engage and motivate your employees and offer advice on how to handle difficult situations:

- Discuss specific HR concerns
- Motivating and coaching staff
- Employee relations
- Practice culture
- Discipline and termination considerations
- Policies related to employment law



Payment Reform/Managed Care Contracting

New payment models and contract negotiation can be daunting for even a seasoned practice manager. Many managers have limited knowledge and experience in payment reform or developing a managed care strategy. MPS can consult with your practice to provide the following services:

- Contract negotiation coaching
- Review payer contract terms
- Volume-weighted analysis of top procedure codes
- Review MIPS reports
- Discuss value-based payment opportunities
- Education on Medicare's Merit Based Payment System (MIPS)



Physician and Staff Education

Ongoing education plays an important role in every aspect of the practice whether operational or motivational. Our consultants are available to present on a wide variety of topics (over 50 are available). Contact us for a full list of sessions within the following content areas:

- Financial Management
- Compliance
- Healthcare & Payment Reform
- Governance, Operations, & Risk
- Human Resources
- Medical Records
- Physician Issues



Governance and Organizational Dynamics

Effective governance is essential to a well performing practice. This requires intent, behavior, and a culture reflective of the practice's values. We can assist organizations as they define their values to establish a governance model while working together as a unified entity. Guidance can also be provided in:

- Physician leadership and communication
- Improving staff and professional relationships
- Physician burnout
- Professional behavioral issues
- Physician compensation and income distribution



Patient Experience

Patient experience is becoming an increasingly significant component of healthcare delivery and reimbursement. MPS Consultants can provide education to help your practice achieve patient-centered care and provide a positive experience for patients and their families by implementing best practices in the following areas:

- Telephone etiquette
- Staff interactions with patients
- Scheduling policies
- Create a meaningful practice culture



Compliance

Compliance with applicable laws, regulations, contracts, and policies can be an overwhelming task. Our consultants help determine obligatory requirements, how to monitor for compliance, and one-on-one officer trainings specific to your practice.

- HIPAA Officer consultation/training
- OSHA Officer consultation/training
- Online and virtual HIPAA and OSHA staff education
- Fraud, Waste, and Abuse Laws
- OIG compliance programs
- Medicare/Medicaid/Other federally-funded programs
- CLIA

SVMIC's Medical Practice Services



OUR TEAM

Our Medical Practice Services' (MPS) team of consultants represent a wide variety of healthcare backgrounds, education, and credentials. Our consultants are involved in numerous professional organizations, including the Medical Group Management Association (MGMA), where they have met the stringent requirements to become a Fellow in the American College of Medical Practice Executives or are in the process of attaining Fellowship. With over 200 years of combined experience, we are driven by the mission and values of SVMIC – to protect, support, and advocate for physicians and other healthcare providers.



ONLINE RESOURCES

SVMIC's exclusive policyholder portal, Vantage[®], is continuously updated with educational resources on timely practice management topics for physicians and staff. Resources available contain critical information on a variety of healthcare topics, as well as downloadable sample forms and letters. Practice self-assessments are available for managers and groups to identify opportunities for improvement and direct you to specific resources to assist with those efforts.



CONTACT US

For practice management questions, or to arrange any of these services, call us at 800.342.2239 or email us at ContactSVMIC@svmic.com.