

**April 30, 2014**

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## Strategy Before Action Or Even Before Talking About It

There's a saying that money like speed.

What this means is that there is a tremendous advantage to being able to get a business idea up and running quickly, to not overthink it.

But, somewhat akin to Einstein's comment about simplicity, that things should be made as simple as possible but not simpler, you can't move so fast that you forget to strategize before taking action.

Let's suppose that some medical group, the Jones Group, thinks that doing a joint venture of some sort with some referring physicians, let's call them the Smith Group, would be a good idea. There's often a tremendous inclination to contact the leader of the Smith Group to explore the idea.

But, despite what you think is going on, the moment you make that contact, the negotiations have begun. And, should you later change your mind about either the structure of deal itself or, even more so, whether you should include the Smith Group in it, you will have made a tremendous negotiation and political error.

You should be constantly generating ideas, far more than are practical, logical or even possible to implement. You should then filter those ideas internally, weighing what would happen if you implement them and what would happen if you didn't. Those that pass the filter should then be subject to significant strategic thought well before any contact with potential deal partners and, certainly, well before any implementation.

What outcome you are trying to achieve? Will it survive in many possible futures? What does it look like? What possible routes are there to achieve it? What route is best for you? Only when you know the answer to those questions is it prudent to begin any contact with someone who might be a potential co-venturer.

You want to be able to lead the discussion on implementation. Certainly, there is a chance that a deal might not be able to be structured with our mythical Smith Group exactly along the lines you desire. However, the failure to strategize first might lead you to accept the script as written by the Smith Group in its best interests, which might not also be yours. You owe yourself, at a minimum, the understanding of what is best for you.

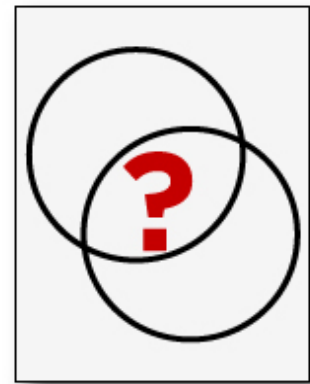
Designing joint ventures, in fact designing any deal with a third party's involvement, whether they are on your side of the venture or whether they are your clients or customers, is far more than a "contract." The contract simply documents the deal.

What the deal itself is, is a process of negotiation, and that negotiation begins as soon as any signal, whether verbal or nonverbal, intentional or unintentional, is relayed to a potential deal partner.

Cockroaches run as soon as they sense danger without having to process the thought through their brains. Certainly, this has enabled their species to survive for millennia. But I'm not concerned with your mere survival. I want you to thrive.

## Upcoming Presentations

Date: April 11-13, 2014  
Disrupt or Be Disrupted: How to Prepare for The Future of Anesthesiology  
Location: **The Advanced Institute for Anesthesia Practice Management**, The Cosmopolitan Hotel, Las Vegas, NV



## MFW Knowledge Products

If you're an independent learner or need a refresher on a current topic, click [here](#) to find out about our growing list of Knowledge Products.

## Recent Interviews and Published Articles

Mark's article ***OIG Opinion Adds Clarity to Illegality of Company Model*** was published in the February issue of Anesthesiology News. Read or download [here](#).

Mark's article ***Doctors Rush To Employment as Corporate America Lays off Workers*** was published in the December 2013 issue of [General Surgery News](#) and [Gastroenterology & Endoscopy News](#).

Mark's article [Anesthesia Profits Are Off-Limits](#) was published on page 32 of the digital edition of [Outpatient Surgery](#).



## **Wisdom. Applied. 64 - What A 57 Year Old Burger Joint Can Teach You About Delivering Value**

I've often recommended that groups provide an Experience Monopoly™ to their customers: an experience for patients, referral sources and facilities that they cannot get from anyone else.

### **All Things Personal**

People within a profession, actually within businesses of all sorts, tend to look only at what's going on within their own "line" for instruction and inspiration. For example, physician groups in one specialty tend to look at what other groups within their field are doing.

Yet the fact of the matter is that what goes on in other specialties and even better yet, vastly different industries, is of tremendous value.

Ice cream was invented at least 2,400 years ago, yet putting it into a cone didn't come about until, I believe, the 1904 World's Fair. The ice cream guys saw bowls and lots of them. What bakers were doing filling pastry was of little interest.

I'm intrigued with the notion of looking more broadly and ethically stealing from other concepts. Or, as John Boyd put it, "pulling things apart (analysis) and putting them back together (synthesis) in new combinations to find how apparently unrelated ideas and actions can be related to one another."

So, for example, by tradition many physicians work at stationary locations: offices, hospitals and ASCs. Certainly there's a factory-rationale behind this. In some cases the equipment is large. And, it's more efficient for the providers for a stream of patients to come to them.

But what about efficiency for patients, especially for those willing to pay for it? Why is it that patients have to go to surgery centers? Why can't surgery centers come to patients? I don't mean to limit this to those services. They may or may not be portable (although I predict that they will be sooner or later). Use them simply as examples to lubricate your thinking.

### **Recently Published Blog Posts**

Thursday, April 24

Blog Post: [Why Culture Counts In Healthcare Mergers And Acquisitions](#)

Friday, April 25

Podcast: [I Went To A Food Fair. Can Referral Sources Find You?](#)

Monday, April 28

Blog Post: [Why The Right Buyer Is As Important As The Right Price](#)

Tuesday, April 29

Blog Post: [Have The Tables Turned On Your Practice?](#)

[More>>](#)

## **Medical Group Mergers And Acquisitions And Alternatives**



**June 11, 2014**

**Register Here**

Some days, it seems as if everyone, from anesthesia groups to vascular surgery practices, is talking about selling their practice to a larger group, to private equity investors, or to a hospital.

The reality is that some practices can be sold, some can never be sold, and some have nothing to sell.

The reality also is that there are a number of strategic alternatives to a practice sale.

Join Mark for a discussion of medical group mergers and acquisitions and alternatives on June 11th.

All registrants will receive a link to download the complete program.

**Investment: \$197 if you sign up by May 28, 2014, \$297 thereafter.**

Non-registrants may purchase the webinar recording for \$397.