

WEISS



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More Than 50 of the Over 353 Questions Every High Performing Medical Group Leader Must Ask Him or Herself: A Self-Diagnostic

My guess is that most people reading our monthly newsletter are looking for *answers*.

In fact, nearly every one of the hundreds of posts and published articles that I've written falls into the "answer" category.

But what if I don't know you enough about you and your group, and don't know your particular circumstances? Perhaps questions, then, are more powerful.

Below are more than 50 of the over 353 questions that every high performing medical group leader should be asking him or herself. These questions are designed to help you discover whether (you and) your practice's business engine could be running more efficiently, more effectively, and more *profitably for you*.

Note that in recommending that you ask these questions, I'm not assuming that you or your practice or business is damaged in any way or that you're not already successful. Rather, I know from decades of experience posing these questions that they drive insight, value, and opportunity that can unlock even more results, more peace of mind, and more profits for you.

Two points before we start: First, you'll notice that some of the questions seem to be the similar, and you'll be right: They come at the same underlying point from slightly different angles to expand your mindset. And, second, you'll notice that the questions are not strictly organized by subject; and you'll be right, again: Some of the questions circle back to a topic to help you shake out your best thinking.

So, here goes:

1. What do you want from your practice's business?
2. What's your optimal ratio of owners to patient-facing nonowners?
3. What's your group's governance structure?
4. If the governance structure includes a Board of Directors or an equivalent,
 - (a.) How many members sit on the board?
 - (b.) Does the board involve itself in day-to-day operations or does it permit that responsibility to be exercised by the officers?

5. How much time and effort do you commit to management as opposed to practicing as a physician?
6. In addition to time spent managing, how much time and effort do you commit to thinking, strategizing, and focusing on ways to improve your group's position, profits, and strategic perspective?
7. At how many facilities or locations does your group provide services?
8. At what type of facilities or locations does your group provide services?
 - (a.) How many of each?
 - (b.) Have you considered the impact of the ratio?
9. What's your growth strategy (or are you content not to grow)?
10. Do you have a target list of facilities/geographic areas/potential collaborators to approach?
11. What's your offer to those facilities/potential collaborators?
 - (a.) How does your offer vary from that of your competitors?
 - (b.) Is that offer as irresistible as possible?
 - (c.) What guaranties do you make?
 - (d.) How do you approach the target facilities/potential collaborators?
 - (e.) How many ways do you make contact with them?
12. Do you respond to RFPs?
 - (a.) Why?
 - (b.) Why not?
 - (c.) If so, what do you charge?
 - (d.) Do you know the average cost of a response?
 - (e.) What percentage do you "win"?
13. What's your competitive advantage?
 - (a.) How do you make it known?
14. What objections have been leveled at you by facilities/collaborators that have rejected your overtures?
 - (a.) What strategies have you developed to defeat those objections?
15. How have you created an Experience Monopoly™, e.g., a monopoly in terms of the experience that your practice provides to its "customers": hospitals, other facilities, collaborators, referring physicians, and patients?
16. What's the group's relationship with each facility's CEO?

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17. How active are you and your colleagues in medical staff activity/leadership?
18. Do you have a written plan to further cement the group's relationship with each facility and each facility's CEO/leadership?
19. Do you have an ongoing process to expand your group's reach to other facilities/locations/collaborators?
20. Right now, today, how many potential new service sites are in your development queue?
21. How do you incentivize the development of new business?
22. Do you have a written succession plan for your group's leadership?
23. What are your group's recruiting efforts?
 - (a.) Why would a recruit want to work for/with you?
24. What factors are considered in the hiring decision?
25. How competitive is your group's compensation structure?
26. What does the compensation plan incentivize?
27. Does your group offer a route to ownership (partnership, shareholder status, etc.)?
 - (a.) If the answer is "no" and your group is not captive to an investment entity, then is that a result of a conscious business decision by the group's leaders? What's behind that decision?
28. What would your group do if a hospital it serves closes? If the hospital drastically cuts back its service lines?
29. Do you have the ability to cut services within a hospital if demand drops?
30. If you're the leader of a site for a regional or national group, what plans do you have if the group pulls out or loses the exclusive contract?
 - (a.) What if the hospital refuses to renew with the regional/national group? What's your plan to re start on a local basis?
31. How often do you analyze all of your payor agreements, both for reimbursement level and for competitiveness of terms?
32. How many physicians or other providers has your group fired in the last 5 years?
 - (a.) If the answer is zero, is your group tremendously lucky, or does it put up with actions no normal person would?
33. When did you last conduct a full-scale anti-kickback audit?
 - (a.) What tactics did you use in conducting it? Inside team or outside team?
34. Do you have a written general compliance plan?
 - (a.) Is it implemented on an ongoing basis?

35. Do you have a written HIPAA privacy and security compliance plan?
- (a.) Is it implemented on an ongoing basis?
36. Do you have a billing compliance plan?
- (a.) Is it implemented on an ongoing basis?
37. Do you have general liability, cyber liability, and D&O insurance in addition to professional liability insurance?
- (a.) Did you aggressively negotiate it using someone other than the broker who sold it to you?
- (b.) How recently did you shop the policy in terms of both coverage and price?
38. How many formal programs do you have in place to protect and expand the group's relationship with referral sources?
39. Do you know the marginal value of each referring physician/person/entity?
40. Do you have an answer to a facility CEO or collaborator who asks "why you?/why your group?"
- (a.) If so, what's the answer?
41. Do you have an overall business development strategy or are you simply tactical?
42. What's your long-term strategy for the business?
- (a.) Do you see the business continuing on forever?
- (b.) Do you want to sell the business?
- (c.) Do you see it as running until a stopping point?
43. What's your biggest danger?
44. What's your biggest opportunity?
45. What's your greatest strength?
46. How do you (in a legal manner, of course) incentivize, promote and strengthen facility relationships?
47. Do you have a system in place to capture, on an ongoing basis, testimonials, endorsements, and similar/dissimilar evidence of support?
- (a.) How do you use them?
- (b.) Is that on an ongoing or on a sporadic basis?
48. When was the last time that you engaged a "red team" to test the disruption of your business?
49. What marketing efforts do you deploy beyond the walls of the hospital?
50. Do you know the return on investment of each of your marketing/business development efforts?

51. What actions have you taken to protect your group's intellectual property?

52. What do your competitors offer that you don't?

(a.) Why do they offer it?

(b.) Why don't you?

Congratulations!

If you asked yourself, and then earnestly considered, even 80% of the questions, you're probably ahead of 93% of your colleagues in anesthesia group leadership positions.

And, instead of just reading someone's answers to generalized problems, you've written answers to issues completely on target with your group's issues, interests, and concerns.

Or, at the very least, you've been spurred on to ask yourself and your colleagues essential questions that go to the heart of your group's business.

Now, go do something about it.



Wisdom. Applied. 169: Augmented Unreality and Medical Group Success

The problem with being so personally caught up in the delivery of the performance is that you lose sight of many of the elements around yourself, elements that impact your business.

All Things Personal

We all make New Year's resolutions. "I'll do this or that!" Then January 5th rolls around and, well, you get the idea.

Here's the hack. Flip things around: What will you not do, or stop doing, next year? Here are some suggestions for 2023:

1. Stop yearning for a return to the golden past; it wasn't golden and it's not coming back.
2. Stop putting all of your eggs in the basket called a hospital. Hospitals, as we know them, are an endangered species in a world in which diagnosis, treatment and care are quickly moving to outpatient facilities and into patients' homes.
3. Stop believing the promoter who says the deal "has been vetted by my lawyer and it's perfectly legal." If the deal involves you receiving a fee per adjudicated script, has you giving a discount, allows someone else to resell your services, or (and this should be obvious) has you paying them a fee per patient, consider how you'll look in an orange jumpsuit.
4. Stop reacting to others' proposals. Become proactive and lead with your own strategy, not simply tactics.

Oh, and one regular resolution: Resolve to have a very happy and successful New Year!

Help Us Help You With Helpful Content

What tailored content would you most like to see during this time?
How can we focus on solutions to your most pressing strategic concerns?

Please **fill out our confidential survey** to ensure we best serve your needs!



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Published Articles

- [A Subtle Seduction: Anesthesia and the Company Model](#), published on The Anesthesia Insider, by [Anesthesia Business Consultants](#). exclusive [Anesthesia Services RFPs: Cognitive Biases and Hidden Opportunity](#), published in the Summer 2022 Issue of [Communique](#).

Books and Publications



We all hear, and most of us say, that the pace of change in healthcare is quickening. That means that the pace of required decision-making is increasing, too. Unless, that is, you want to take the "default" route. That's the one in which you let someone else make the decisions that impact you; you're just along for the ride. Of course, playing a bit part in scripting your own future isn't the smart route to stardom. But despite your own best intentions, perhaps it's your medical group's governance structure that's holding you back. In fact, it's very likely that the problem is systemic. The Medical Group Governance Matrix introduces a simple four-quadrant diagnostic tool to help you find out. It then shows you how to use that tool to build your better, more profitable future. Get your free copy [here](#).

Whenever you're ready, here are 4 ways I can help you and your business:

1. Download a copy of The Success Prescription. My book, The Success Prescription provides you with a framework for thinking about your success. Download a copy of The Success Prescription [here](#).

2. Be a guest on “Wisdom. Applied. Podcast.” Although most of my podcasts involve me addressing an important point for your success, I’m always looking for guests who’d like to be interviewed about their personal and professional achievements and the lessons learned. [Email me](#) if you're interested in participating.

3. Book me to speak to your group or organization. I’ve spoken at dozens of medical group, healthcare organization, university-sponsored, and private events on many topics such as The Impending Death of Hospitals, the strategic use of OIG Advisory Opinions, medical group governance, and succeeding at negotiations. For more information about a custom presentation for you, [drop us a line](#).

4. If You’re Not Yet a Client, Engage Me to Represent You. If you’re interested in increasing your profit and managing your risk of loss, [email me](#) to connect directly.