

October 31, 2018

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 read the E-Alert to find some *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,
 - i. How many members sit on the board?
 - ii. 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"?
 - f. Has an RFP "win" ever generated a financial loss?
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?

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. 119: Healthcare Freedom of Choice: Doughnuts and Doing Time

The simple fact of the matter is that many people don't feel like complying with physicians' "orders" any more than many physicians feel like complying with "compliance" laws.

All Things Personal

There I was, sitting in my seat on my way back from Chicago to Dallas. In the aisle to my left hundreds of people pushed by, heading towards the back of the plane, almost every one lugging their carry-on suitcase in addition to (or far more than) "one other personal item."

The usual circus ensued, with flight attendants moving back and forth trying to find overhead space and, finally, dragging the orphaned roll-ons and duffel bags back to the jetway for stowage below.

As a result, the plane was 22 minutes late taking off.

This observation isn't really about luggage. It's about incentives and disincentives.

When airlines increased their fees for checked luggage, they incentivized people to drag everything including the kitchen sink along with them onto the plane, whether or not it would actually fit "below the seat in front of you or in the overhead bin."

Have you, in your medical group, done the same thing? Not, of course with luggage, but with desired behavior?

For example, has your purely production-based compensation system disincentivized spending appropriate time with patients, sacrificing efficacy for efficiency? Has the refusal to pay, or to pay sufficiently, for efforts in group governance compounded management issues, perhaps resulting in a dollar saved but a fortune in opportunities lost?

It's not always the case, of course, but oftentimes, you get what you pay for and don't get what you don't pay for.

What perverse behavior are you incentivizing?



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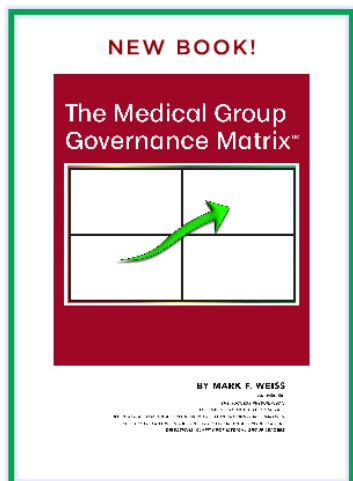
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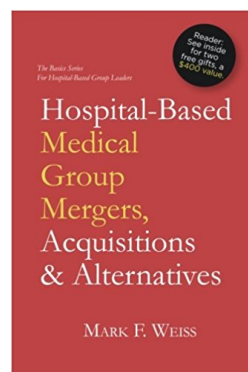
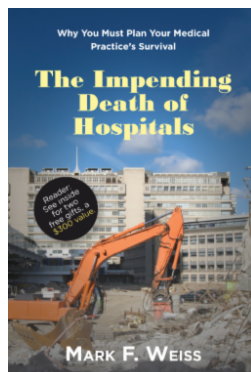
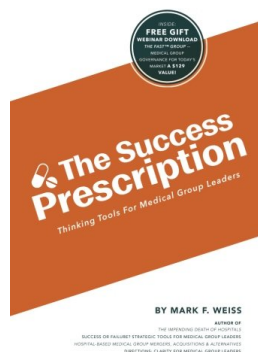
Published Articles

- Quoted in [Becoming a Cheetah and Other Survival Tactics](#), Summer 2018, [Communique](#)
- [Why and How You Must Prepare Your Anesthesia Group for the Future](#), Summer 2018, [Communique](#)
- [Explosive Growth in ASC Codes Fuels Opportunity](#), published on [RadiologyBusiness.com](#), April/May 2018.

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:

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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.
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