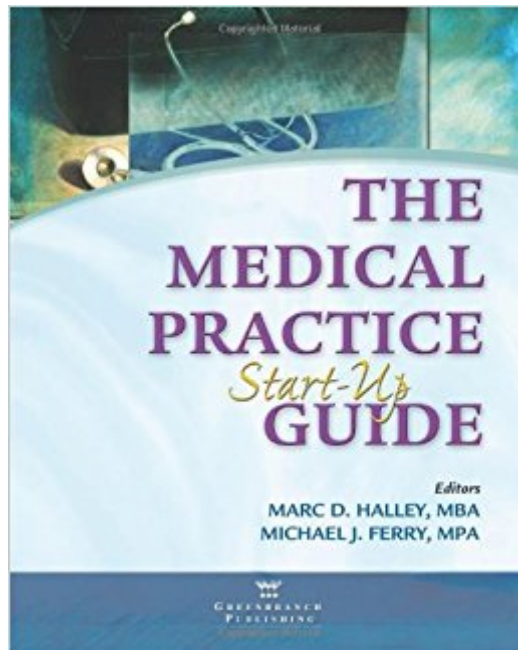




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# The Medical Practice Start-Up Guide



## Synopsis

If you're starting a practice or joining one, here's clear guidance for avoiding frustrations and costly mistakes. You've spent years preparing to provide high-quality clinical care. You've dreamed of starting your own practice. But is that the right decision? And if so, what's the right way to get it going? Invest a few hours reading *The Medical Practice Start-Up Guide* to find your answers. Drawing on best practices developed by the experienced medical practice management consultants and hands-on managers of the Halley Consulting Group, LLC, this invaluable guide helps you make the smartest start-up and management decisions. If you're looking to combine the freedom to deliver excellent care with solid financial and quality-of-life rewards, *The Medical Practice Start-Up Guide* is absolutely must reading. Even if you decide you prefer to join an existing practice, the book contains valuable information on making the most of how you practice medicine and helps you contribute to the business know-how of your more established associates.

**Easy To Use Features:**

- Key tactics for choosing what's right for your specific dreams and needs, from type of practice and office location to technology.
- At-a-glance charts help you master overhead expense allocation, practice performance assessment, business insurance, practice management software options, patient intake processes, and more.
- Trouble-shooting checklists take the guesswork out of office space leasing, practice promotion, forms and printed materials, key practice growth indicators, human resources issues, and more.
- Time-saving Internet links speed you to forms and applications, and federal government labor, safety and billing laws and requirements.
- Glossary of terms and resource guide simplify the credentialing process.

**Selected Table Of Contents**

- Chapter 1: The Practice Choice Entrepreneurship vs. employment: How to decide what's best for you
- Chapter 2: Planning, Financing and Protecting your Business. Set yourself up for success, get the money you need, and cover personal and business assets.
- Chapter 3: Facility and Site Selection. How to find space that offers optimum accessibility, productivity, profitability and quality of work life.
- Chapter 4: Credentialing: What Is It and Why Do It? Establishing relationships with government payers, private insurance carriers.
- Chapter 5: Technology Needs Analysis. How to choose systems that will enhance and not challenge your practice.
- Chapter 6: Staffing and Human Resources. How to use federal labor laws to make the most of your greatest asset your employees.
- Chapter 7: New Practice Promotion. How to fast-track a busy practice by making the best use of the most powerful marketing tools.
- Chapter 8: Preparing for Operations. How to optimize facilities, equipment and human resources to deliver high quality care.
- Chapter 9: In Business How to solve performance problems and keep your practice running smoothly and growing.

## Book Information

Paperback: 150 pages

Publisher: Greenbranch Publishing; 1 edition (August 1, 2008)

Language: English

ISBN-10: 0981473822

ISBN-13: 978-0981473826

Product Dimensions: 9.9 x 8 x 0.4 inches

Shipping Weight: 12.8 ounces (View shipping rates and policies)

Average Customer Review: 3.9 out of 5 stars 4 customer reviews

Best Sellers Rank: #295,003 in Books (See Top 100 in Books) #72 in Books > Textbooks > Medicine & Health Sciences > Administration & Policy > Practice Management & Reimbursement #96 in Books > Medical Books > Administration & Medicine Economics > Practice Management & Reimbursement #385 in Books > Health, Fitness & Dieting > Reference

## Customer Reviews

As I travel throughout the US working with physicians, I am struck that their major complaints about residency are not about grueling hours or failure to learn judgment and technique. Their most common complaints, by far, are that they feel poorly prepared to deal with the practice of medicine. Marc Halley's latest book on starting a practice is loaded with practical suggestions about employment vs. entrepreneurship, practice location, family issues, competition, payer considerations, and financial performance evaluation. Becoming familiar with the topics in this book will facilitate physicians' becoming more comfortable with one of their most important life decisions-how and where they will practice. My only regret is that Marc Halley did not write it in a previous century, so that I could have read it before I took my first job! Kenneth H. Cohn, M.D., MBA, FACS Author of Better Communication for Better Care: Mastering Physician-Administrator Collaboration and Collaborate for Success! Breakthrough Strategies for Engaging Physicians, Nurses, and Hospital Executives. Editor, The Business of Healthcare. --Manuscript Reviewers Marc Halley's new book is spot on what is currently happening in every doctor's office across the country. A must read for anyone who wants to keep their head above water and their business solvent. Larry Kaskel MD, Host The Business of Medicine on Reach MD XM 157 --Manuscript Reviewers Sound practical information -- written and organized in a way to allow those new to medical group management to recognize immediate benefit. Should be required reading for all newly graduated physicians and medical practice staff. Fredrick A. Creighton, MHA, FACMPE, FACHE CEO, Department of Medicine Case Western Reserve University Cleveland, Ohio --Manuscript

Reviewers Marc Halley's new book is spot on what is currently happening in every doctor's office across the country. A must read for anyone who wants to keep their head above water and their business solvent. Larry Kaskel MD, Host The Business of Medicine on Reach MD XM 157

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The Medical Practice Start-Up Guide is edited by Halley Consulting Group, LLC, President and CEO Marc D. Halley, MBA, and Vice President of Operations, Michael J. Ferry, MPA. The Halley Consulting Group draws on more than 100 years of combined experience managing independent physician-owned and hospital-owned practices, primary care practices, internal medicine subspecialty groups and surgical practice specialties. In addition to working with new practices, Halley has helped turn around the performance of numerous practices and networks.

This is a very comprehensive guide for starting a medical practice. It includes step-by-step instructions for just about all aspects of getting started. That being said, I strongly advise that every doctor engage a good team of professionals. I don't think that you could read a book and open a practice. But as an overview to give you the big picture and make sure you're getting it all done - great!

Book is good. Some helpful info, but nothing mindblowing. Probably depends on how much research you have already done on starting up your own practice.

Professional success and business success require very different skills in any specialty. But medical

practice owners have especially hard time because they often operate in adversarial environment, where patients sue them for malpractice and payers delay or underpay insurance claims. Unfortunately, most medical schools spend no time at all preparing doctors for starting a practice. Worse, the fresh entrepreneur is often unaware of missing knowledge and is unable to navigate the complexities of planning and protecting business, selecting adequate technology, managing staff, and most importantly, getting paid. Invest the time it takes you to read this book back into your daily practice. If you get through this book in fifteen hours, and if you use just three ideas out of hundreds, and if each one idea saves you just 1/100th of your daily working time and effort--that will be a savings of 60 hours per year, or a net annual profit on time invested of 300%. Do you know of any other investment that nets you 300% annually?

Yuval Lirov, *Practicing Profitability - Billing Network Effect for Revenue Cycle Control in Healthcare Clinics and Chiropractic Offices: Collections, Audit Risk, SOAP Notes, Scheduling, Care Plans, and Coding*

This is a must read for any physician thinking about starting a medical practice. With shrinking reimbursement for medical services one may conclude, after reading this excellent guide, that a private practice start up is not an economically smart move.

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