YES-ASOA Joint Symposium

I Wish I Knew...

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Elizabeth Yeu, MD, Moderator
Sumit Garg, MD, ABO
Mary Pat Johnson, COMT, COE, CPC
Claudia Perez-Straziota, MD
Karen J. Spencer, MHA, CHE
Maureen L. Waddle, MBA

Financial Disclosures

- Elizabeth Yeu: Alcon; Allergan; AMO; ArcScan; Bausch & Lomb; BioTissue; iOptics; Kala; Modernizing Medicine; Ocular Therapeutix; OcuSoft; Omeros; RPS; Shire; TearLab; TopCon
- Karen Bachman: No Relevant Financial Interests
- Claudia Perez: No Relevant Financial Interests
- Sumit Garg: Alcon; Allergan; AMO; RPS; Shire; Tear Science; VisionCare
- Karen Spencer: No Relevant Financial Interests
Question 1

What advice would you offer an MD who is looking and interviewing for a job?

Question 2

What are reasonable goals (and expectations) that a new associate or faculty member have for their first 5 years in practice?
“I Wish I Knew…”
Making the Best Out of a Less-Than-Ideal Work Environment
Claudia Perez-Straziota, MD

“I Wish I Knew…”
Key Practice Benchmarks
Maureen Waddle
Principal & Senior Consultant
BSM Consulting
Caveats of Benchmarking

<table>
<thead>
<tr>
<th>Know definitions and formulas</th>
<th>Compare apples to apples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratios result from two numbers</td>
<td>Know how you can impact a change</td>
</tr>
<tr>
<td>Benchmarks are “directional”</td>
<td>Don’t overreact; use more than one benchmark to make decisions</td>
</tr>
<tr>
<td>Understand source for ranges</td>
<td>Benchmarks are the standards established by BSM Consulting, working with ophthalmic practices throughout the country, and corroborated with industry databases. The range is the 25th percentile to the 75th percentile.</td>
</tr>
</tbody>
</table>

Common Physician Productivity Measures

“*What do they expect of me?*”

<table>
<thead>
<tr>
<th>Measure</th>
<th>Range</th>
</tr>
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<tbody>
<tr>
<td>Collections per FTE MD</td>
<td>$800,000 – $1,300,000</td>
</tr>
<tr>
<td>Encounters per FTE MD</td>
<td>4,000 – 7,000</td>
</tr>
<tr>
<td>Collections per Encounter</td>
<td>$175 – $250</td>
</tr>
</tbody>
</table>
Common Staffing Benchmarks

<table>
<thead>
<tr>
<th>Ratio Description</th>
<th>Benchmark Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff Salary Expense Ratio</td>
<td>20 - 26%</td>
</tr>
<tr>
<td>Number of Full-Time Equivalent (FTE) Staff per FTE MDs</td>
<td>4 - 8</td>
</tr>
<tr>
<td>Revenue per FTE</td>
<td>$140K - $200K</td>
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</table>

Non-Traditional Benchmarks

<table>
<thead>
<tr>
<th>Ratio Description</th>
<th>Benchmark Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collections per FTE Billing Person</td>
<td>1 FTE per $1.2 million in collections</td>
</tr>
<tr>
<td>Technicians per FTE MD</td>
<td>2 - 4</td>
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</tbody>
</table>

Case Study: Staffing Measures

What would you do?

Net Collections per FTE Support Staff

Number of FTEs per FTE Provider

Non-MD Payroll Ratio
### Common Financial Efficiency Standards

<table>
<thead>
<tr>
<th>Expense Ratio</th>
<th>Range</th>
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<tbody>
<tr>
<td>Occupancy Expense Ratio</td>
<td>6 – 8%</td>
</tr>
<tr>
<td>Marketing Expense Ratio</td>
<td>1 – 5%</td>
</tr>
<tr>
<td>Operating Expense Ratio</td>
<td>50 – 70%</td>
</tr>
</tbody>
</table>

“Do I want to become an owner?”

“I Wish I Knew...”

**Succeeding in Academia**

Sumit (Sam) Garg, MD

Vice Chair of Clinical Ophthalmology
Medical Director
Gavin Herbert Eye Institute
University of California, Irvine
Financial Disclosures

- Alcon
- Allergan
- Johnson & Johnson
- RPS
- Shire
- Tear Science
- Vision Care
- Zeiss

A bit about me...

- Started at UCI as a resident (2006-2008)
- Elected chief resident
- Stayed on for corneal fellowship under Roger Steinert MD (2008-2009)
- Recruited to stay on as an assistant professor (July 2009)
- Named Medical Director (July 2010)
- Named Vice Chair of Clinical Ophthalmology (March 2012)
- Member, Young Eye Surgeons Clinical Committee (April 2012)
- Served as Interim Chair of Ophthalmology (July 2014 - July 2015)
What does success mean?

**Success**

At age 4 success is not peeing in your pants.
At age 12 success is having **friends**.
At age 16 success is having a **drivers license**.
At age 20 success is having relations.
At age 35 success is having **money**.
At age 50 success is having **money**.
At age 60 success is having relations.
At age 70 success is having a **drivers license**.
At age 75 success is having **friends**.
At age 80 success is not peeing in your pants.
At your home institution ...

- Make friends, be a team player
- Mentorship
- Know the system
  - What is required of your track?
    - Clinical care, research, teaching, etc.
  - How do you progress in your track?
- Departmental Service
- University Service
- Regulatory and compliance considerations

Outside your institution ...

- National organizations (ASCRS, AAO, Sub-specialty organizations, others)
- Industry meetings
- Local educational meetings/symposia
- Charity work
- Mentors
- Personal fulfillment
Be yourself

- Make sure to get involved
- Be confident
- Be available
- Be a team player
- Be willing to compromise
- Understand that the dynamics of a big institution can be complicated
- Understand how your individual actions reflect on the department/institution

Moving on up …

- 360 degree reviews
- Peer reviews
- Performance reviews
- Patient reviews
  - Online reviews
  - CAHPS Clinician & Group Survey (CG-CAHPS)
- Productivity
  - Clinical care
  - Teaching
  - Research
Compensation

• “Sources of revenue — clinical dollars, tuition, NIH [National Institutes of Health] funding, and philanthropy ....
• ... are all facing downward pressure or declining.”
• Need to remember that academic practices are increasingly vulnerable to economic constraints – still have to maintain a positive balance sheet.

Karen Novelli, MD, vice dean for faculty affairs and professional development at Thomas Jefferson University in Philadelphia, Pennsylvania

Association of American Medical Colleges

<table>
<thead>
<tr>
<th>Specialty: Ophthalmology (MD)</th>
<th>AAMC Title</th>
<th>AAMC Fiscal Year</th>
<th>25th_AAMC</th>
<th>50th_AAMC</th>
<th>75th_AAMC</th>
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<tr>
<td>Ophthalmology (MD)</td>
<td>Assistant Professor</td>
<td>2013_14</td>
<td>180,000</td>
<td>222,000</td>
<td>272,000</td>
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<td></td>
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<td>2014_15</td>
<td>188,000</td>
<td>225,000</td>
<td>275,000</td>
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<tr>
<td></td>
<td>Associate Professor</td>
<td>2013_14</td>
<td>230,000</td>
<td>300,000</td>
<td>418,000</td>
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<tr>
<td></td>
<td></td>
<td>2014_15</td>
<td>234,000</td>
<td>296,000</td>
<td>391,000</td>
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</tbody>
</table>
The Gavin Herbert Eye Institute at UC Irvine

• 70,000 square feet
• Total building cost - $39.5M
  • 100% funded by philanthropy – “Shine the Light”
• First patient: Sept 17, 2013
• First surgery: Oct 14, 2013
• Patient volume: 21% increase in the first 6 months
• Steady growth in outpatient visits and surgery since …

Academics is changing

• Changing economics
  • Decreasing revenue, increasing costs
• Less sheltered than “traditional” academics
  • FTE’s/tenure track harder to come by
• Know what you are getting yourself into
Academics is changing ... but overall a great way to go

- Changing economics
  - Decreasing revenue, increasing costs
- Less sheltered than “traditional” academics
  - FTE’s/tenure track harder to come by
- Know what you are getting yourself into

Thank you!
What I Wish...

Risk Management • Compliance • Coding • Billing
Mary Pat Johnson, COMT, CPC, COE, CMPA
Senior Consultant
Corcoran Consulting Group

You Have Resources

• Take advantage of the talent around you
  • Credentialing
  • Enrolling in Plans
  • Likely have an established compliance plan
• But do your part
  • Review and adhere to compliance and policy already in place
  • Seek assistance
    • Administrators: consider assigning a “welcome team” to new providers
Documentation Accuracy is Not Optional

- Get to know your EMR
  - What information is needed, where does it go?
    - Exam elements
    - Test orders and interpretation
    - MU/MIPS information in searchable fields
  - Avoid shortcuts in documentation
  - IT policies for user credentials, signing entries, closing/locking records
  - Various other forms and procedures
- Work share expectations with your scribes and technicians

Coding: CPT, ICD-10, Modifiers, HCPCS.....

- Seems like too many numbers, continually changing!
- Study in key codes first – services you are likely to provide
  - All exam codes (E/M, eye codes and consultations)
  - Tests and surgeries for your subspecialty
- Resources are endless
- Verify your accuracy from time to time
  - Administrators: Consider periodic spot checking of charting and coding
Risk Management and Compliance

• CMS Audits happen, be prepared
  • Know where auditors are focusing
  • Thorough documentation is best defense
  • Utilization analysis can help identify unusual practice patterns

• If audited, again, use the talent around you
  • Navigate the reply/appeal process
  • Learn from it to make changes, if necessary

Breathe....

• And welcome to ophthalmology
“I Wish I Knew…”
Creating A Work Culture That Will Differentiate Your Practice From The Competition
Karen J. Spencer, MHA, CHE
Chief Executive Officer
Virginia Eye Consultants/Virginia Surgery Center

What is Work Culture?

Work Culture is what makes your organization unique. It is the sum of its core values, traditions, beliefs, interactions, behaviors, and attitudes – Your Brand!

• Attracts talent
• Drives engagement
• Impacts happiness & satisfaction (YOU, your employees & your patients)
• Affects performance (operational & fiscal)
How do you create/or transform & sustain your culture?

• Four Steps:
  1. **Benchmark**: learn from the best/visit other practices with a great culture/read about other companies who have exceptional work environments/culture (At VEC we adopted the principles of the Ritz Carlton Leadership Center/Hotel Brand)
  2. **Transfer of Knowledge**: take what you learned and make it your own/not all shoes fit the same
  3. **Implementation**: be the champion/find a champion amongst your team to assist YOU - Create the **Leadership Dyad (MD & Non MD Leader)** Craig Piso, PhD
  4. **Sustainability**: keep your program alive/make it your priority DAILY!

It starts with YOU!

• **Boss vs. Leader**

**BOSS:**
- Drives people
- Depends on authority/flexes muscle
- Inspires fear
- Blame Game/looks for fault
- Says go do it

**LEADER:**
- Coaches people
- Depends on good will / expects excellence
- Inspires enthusiasm & a sense of owning issues
- Fixes the breakdown and works with team to prevent repeats
- Says let's go do this together
Leadership Principles (YOU)

• Be authentic, accountable and caring/do right-expect right
• Be humble & recognize the power of the team / give them constant credit!
• Energize your culture every day (daily huddle/key service value of the day/quote of the day/something special from a pt)
• Paint the picture: what does success look like for us? (less is more)
• Focus on the critical few not the insignificant many (20% of your staff will do 80% of the work)
• Create systems and processes that will garner what success looks like for you
• Create a community footprint/give back/create memorable experiences that make people think of your practice TOM (Top of Mind)

Leadership Principles (YOU) cont’d:

• Be positive and enthusiastic (even when its hard)
• Grow your talent (your staff and yourself)—personal development plans/stay relevant
• Communicate and engage – Listen actively 8% words/55% body language and 37% tone
• Foster low fear/high trust environment / show grace for mistakes / remove those who refuse to come along
• Celebrate innovation & risk taking……encourage this!
• RECOGNIZE, RECOGNIZE, RECOGNIZE!!!!!!!
• Remember ethics are everything……..when you become a leader….optics come into play by all those following you! 👀
• Play a little! Its ok to have controlled fun at work! (Ex. Bart the Fish at VEC or 5 Star Cards/Fall Festival/Super Bowl Friday/)
Employee selection and deselection (Team)

• CTT: Commitment To Talent!
  • Take the time to select carefully! (interview/background checks/look at work history/presentation/your "gut"/interview for energy, excitement, willingness to learn, not just technical ability—look at college grads who can’t find work in chosen field and create a career path for them!)
  • Your staff are a direct reflection of you to the public...whether in your office or out shopping on Saturday! Hold accountability to this!
  • Take the time to really monitor your staff performance and behaviors while at work/Reward and Remove quickly and consistently! Both are equally as important!

An organization will never be what it’s people are not!

• 30% Staff are Actively Engaged (energized/committed/loyal)
• 50% Staff are Neutral (show up and do the job and leave/nothing more/nothing less)
• 20% Staff are Actively Disengaged (underhandedly destroying relationships/creating negativity/tend to be most vocal/terrorists/we call them CAVE people and they prey on your Neutral staff & try to recruit them to the CAVE!)
C.A.V.E People

• Consistently
• Against
• Virtually
• Everything!!!!!!
  • They disguise themselves as your “bestie”
  • The good staff will ultimately leave if they are not removed
  • Help them into their future with your competitor!

Now that your team is in place.....

• Paint the Picture (what do we stand for and what does success look like for us)
• Develop the Processes
• Set the Expectations
• Empower the team
• Re-evaluate/process improvement
• Enjoy the Outcomes & your happy patients & your revenue stream
Painting the Picture
Mission/Vision/Values/Goals:

• Define your Mission
  • Define the type of practice you wish to have
• Define your core values/your non-negotiables (ex: compassion/passion for work/integrity/growth minded)
• Define your Service Values: (at VEC we adopted and adapted the Ritz Carlton 12 Service Values) POST THEM/Review them daily!
• Set Strategic Goals to align with all of the above - with and for your team/track progress/reward performance/reassess problems when they occur and consistently improve the end game

Painting the Picture:
Develop the Systems/Processes

• Develop SOPs with your staff: Let them be a part of the work that affects them! This creates buy in and ownership in the process! Walk through each process/how you want it done/create protocols for each type of patient/ensure staff are trained and understand the why and the how

• Understand that every action has a reaction: if you don’t set the expectation, you will not get the result you want! Don’t be afraid to expect excellence. Grace for mistakes (the first time or two.....)
Empowerment: “Let’s Go”

- Empower your **Actively Engaged** staff and encourage them to empower the neutral staff!! Expect Excellence and don’t settle!
- Empower your **Neutral Staff** -- win them over before the **Actively Disengaged** staff do! (remember those CAVE folk are recruiting)
- Empower staff to take care of problems with patients/Make it Right! Give em’ the Pickle! (small things that make a big difference - with accountability and intelligent limitations of course)
  *Give staff ownership in making these “calls” without having to run and ask......they can ask for forgiveness later and if they overdo, you can correct that for the next time!

EXCELLENCE IS CREATED BY DESIGN!

- Remember: the investments you make early on..... will pay dividends long term
  - Your professional happiness
  - Your teams dedication and loyalty to your practice/work satisfaction
  - Your patients perception/the community perception of you and your team