How to Run Your Practice Like a Business Education Series

Presented by SCCH Healthcare Consulting and Practice Management Partners

Proposal for MCMS Medical Practice Management Education Session

Statement of Credentials/Experience of Instructor:
Maureen West McCarthy, CPA

Maureen is a partner with the firm Snyder, Cohn, Collyer, Hamilton & Associates, P.C. and is the Director of the Health Care Consulting Division. Her extensive 25+ years of experience with healthcare organizations has allowed her to be one of the firm's most valuable assets. She has worked closely with organizations to provide not only accounting and tax advisory services, but aided many organizations by consulting on a wide variety of practice management projects for private practice physicians, hospitals, medical trade associations and medical billing companies. Other services provided by Maureen include general business consultation for mergers and acquisitions. Maureen is actively involved in the healthcare community and is frequently called on by the local medical societies, hospitals, and practice management associations. Maureen holds a Bachelor of Science in Accounting from the Robert Smith Business School at the University of Maryland. Maureen is a member of the AICPA, MACPA, MGMA, local and national, and a member of the Leadership Montgomery Class of 2004, and is listed in the Who's Who of Financial Management. Ms. McCarthy is also the editor of Snyder Cohn's in-house newsletter, Doctor's Perspectives that is published in seven major cities across the country.

Prior Teaching Experience

Academic Appointments:

- **Georgetown University, School of Continuing Education (Fall 1992 to June 1998)**

  Health Care Management Certificate Program - Developed and taught course to health care managers in financial accounting, managed care contracting and financial analysis. Students included physicians, high-level managers from insurance companies, hospitals, and practices. Nine-month program resulted in a Georgetown University certificate equivalent to mini-MBA program for health care administrators.

- **American University's Kogod School of Business (January 2008)**
  Business Essentials for Physicians – Developed and currently teaching an executive development education program aimed to provide business skills and knowledge to physicians in the health care sector. Skills taught include understanding and analyzing financial statements, A/R Evaluation Tools, and dealing with management issues.

Seminars and Publications:

- Alternative Scheduling Techniques, Montgomery County Medical Society Practice Administrators' Retreat

- How to Run Your Medical Practice Like a Busine$$, NOVA Physicians Management Association Meeting

- Accounts Receivable: Dos and Don'ts, audio conference, Medtronic Practice Advantage

- Healthcare Trends in the D.C. Marketplace, DC Institute of CPA's
- Specialization in a World of Generalists, American Academy of Allergy and Immunology National Conference
- Is Your Accounts Receivable as Sick as your Patients? , Medical Society of DC & Providence Hospital
- Why Physician Organizations Fail? , New York University (NYU) Physician MBA Program
- How To Spot and Prevent Embezzlement, National Medicare Conference
- A Proven Process to Uncover Your Top Billing Problems and Improve Collection of Your A/R, National Summit on Physician Coding, Billing and Compliance, DecisionHealth
- Negotiating A Smart Insurance Contract - Maximize Your Return by Analyzing Your Reimbursement, DC MGMA
- Focus on Practice Management - Reduce your Denials and Win the Appeals Game, Part B News Article
- Communications and Prioritizing Skills for Administrators, Medical Society of DC
- How to Prepare a Budget for Your Practice, Medical Society of DC
- To Par or Not to Par-That is the Question, Montgomery County Medical Society

Statement of Credentials/Experience of Instructor: Donald S. Good

Providing a clear vision, strong leadership and broad understanding of healthcare issues, Don is responsible for the strategic direction of Practice Management Partners, a privately-held, physician billing and technology management company based in the Mid-Atlantic. With more than twenty-five years of experience in the healthcare industry, Don believes that today's healthcare practice must incorporate basic business and financial principles into daily operations in order to excel in the areas of clinical service delivery and revenue maximization. Don's unique business of medicine approach to physician practice and revenue cycle management has facilitated PMP's rapid growth and allowed the organization to clearly differentiate itself from its competition in the Mid-Atlantic marketplace.

Prior to joining PMP, Don was President of HCIA Inc, a publicly traded, $100 million dollar healthcare information company. Don led the company through a successful turnaround and ultimate sale. Prior to joining HCIA, Don was a Director with Arthur Andersen, where he helped to build and lead a regional healthcare practice.

Don sits on the board of DreamWrights Youth and Family Theatre and several other technology based companies. He holds bachelors of science degrees in both computer science and accounting from James Madison University.

Statement of Credentials/Experience of Instructor: Shelby L. Boggs

Shelby is responsible for PMP's visibility, image and sales growth. Before assuming her current position, Shelby held senior business development and managed care management positions at the Sinai Health System in Baltimore (now LifeBridge Health),Genesis Health Ventures a national for-profit post-acute care company and with the State of Maryland's Department of Health and Mental Hygiene. Throughout her career, Ms. Boggs has had the pleasure and the opportunity to work extensively with physicians in the management and operations of their practices. Because she has been payer, provider and regulator, she offers a unique and well-rounded perspective on healthcare and local market issues.

Ms. Boggs is Program Chair of the board of the Maryland Society for Healthcare Strategy and Market Development and an active member of the Health Care Financial Management Society's Managed Care Committee. She is also adjunct faculty at the University of Baltimore, teaching in their Health Systems Management undergraduate and graduate programs and a frequent guest lecturer the Johns Hopkins University's Business of Medicine program. A native Marylander, Ms. Boggs holds a bachelor's degree in Management from Hood College and a Master's degree in Health Care Administration from the College of Notre Dame of Maryland.

Courses presented by Maureen McCarthy, CPA of SCCH Healthcare Consulting:

Course # 1: How to Run Your Practice Like a Business 101

Proposed Course Description:

***How to Run Your Practice Like a Business101* is a two-hour educational session that teaches attendees the basics of how to monitor the financial health of their practice.**

Proposed Course Learning Objectives:

1) How to read, interpret, and compare vital information found on a practice's financial statements.
2) How to prepare, utilize and monitor an annual practice budget.
3) How to secure financing that best suits your practice.

Proposed Course Outline:

A. Financial Statements
   1) How to Read you Financial Statements
   2) Expenses Compared to Revenue
   3) Overhead %
      a. General Operations
      b. Physician Compensation and Discretionary Expenses
   4) Compare Your Practice to Industry Standards

B. Budgets
   1) Getting Started
   2) Adjustments-Using as a Business Tool
   3) Actual to Budget Comparisons
   4) Year to Year Comparison

C. Financing
   1) Planning Your Cash Flow
   2) Cash Flow, Interest Rates, and Terms
   3) Term Loans vs. Lines of Credit
   4) Lease vs. Purchase

Course # 2: How to Run Your Practice Like a Business 102

Proposed Course Description:

***How to Run Your Practice Like a Business* 102 is a two-hour educational session that teaches attendees more of the basics of how to monitor the financial health of their practice.**

Proposed Course Learning Objectives:

1) How to maintain adequate internal financial controls in a medical practice
2) How to keep a watchful eye on practice A/R and collection statistics

Proposed Course Outline:

A. Internal Controls
  1) Cash and Payment Management
  2) Over the Counter Collections
  3) Maintaining Control of Bank Statements and Check Signing
  4) Bank Reconciliation Processes

B. Accounts Receivable
  1) Utilizing Proper Resources
  2) Review of Billing Statistics
  3) Trend Analysis

Course # 3: Managed Care Analysis & Negotiation

Proposed Course Description:

Managed Care Analysis & Negotiation **is a two-hour educational session that teaches attendees how to analyze their managed care contracts and take control of participation decisions, and negotiating more favorable reimbursements.**

Proposed Course Learning Objectives:

1) How to analyze the current status of managed care contracts for the practice.
2) How to approach negotiations with payors.
3) How to respond to negotiation outcomes decided by the payors.
4) Par vs. Non-Par

Proposed Course Outline:

A. Financial Evaluation
  1) Identifying Top Codes
  2) Reimbursements by Payor
  3) Comparison to Medicare
  4) Frequencies and Income by Payor by Code

B. Who is Negotiating?
  1) Managed Care Trends Over Last 5 Years
  2) Leverage of Practice

C. Taking Control of Negotiations
  1) Create a Strong Case for Renegotiation With the Payor
  2) Persistence Pays
  3) Fee for Service vs. Capitation
  4) Closing Panels

D. Par vs. Non-Par
  1) How to Analyze
  2) How to Decide
  3) How to Implement

Courses presented by Shelby Boggs and Donald Good of Practice Management Partners:

Course # 4: Denial Management 101

Proposed Course Description:

***Denial Management 101* is a two-hour educational session that teaches attendees the steps to getting paid every penny every time.**

Proposed Course Learning Objectives:

1) Assess your practice's revenue cycle performance
2) Identify appropriate benchmarking data and resources
3) Utilize revenue cycle terms and calculations
4) Understand and apply denial management concepts
5) Evaluate your revenue cycle management options
6) Determine the financial health of your own practice

Course # 5: Denial Management 102

Proposed Course Description:

***Denial Management 102* is a two-hour educational session that teaches attendees how to check the vital signs of their practice's revenue cycle.**

Proposed Course Learning Objectives:

1) Understand critical "business of medicine" terms and formulas
2) Review the signs and symptoms of a practice's financial health
3) Create a practice-specific revenue cycle reporting package
4) Learn how to interpret revenue cycle reports
5) Know the correct questions to ask to get the right practice operating data

Course # 6: *How to Garner Negotiating Power*

Proposed Course Description:

***How to Garner Negotiating Power* is a two-hour educational session that teaches attendees how to arm themselves with information that will aid in negotiating with managed care payors.**

Proposed Course Learning Objectives:

1) Hear the payer's perspective on practice negotiating power
2) Analyze your practice's opportunity to add value to your payer relationships
3) Learn strategies for differentiating your practice from others of similar size
4) Identify the right data and analysis to use for payer discussions