

A majority of group practices of 10 or more physicians (68 percent) said they would seek advice from an outside party to transform their operations financially and clinically before the second quarter of 2019.¹



Practice Consulting
Practice Management Services

CASE STUDY NO. 1 NEW PRACTICE START-UP

Practice: Solo family medicine physician starting a new practice in a large metropolitan market

- **CHALLENGE:** Physicians receive little to no formal education on the business side of medicine. This physician was overwhelmed with questions and the stress of regulatory requirements, and didn't know where to begin.
- **OUTCOME:** The physician contacted TMA Practice Consulting for turnkey assistance, financial proforma development, practice tools and resources, and trusted vendor relationships. The physician successfully opened her practice with a ribbon-cutting ceremony 11 months later. At the end of the first year, the practice's growth greatly exceeded projections. Collections were \$200,000 more than the specialty benchmark median, and the physician averaged 21 patient encounters per day.



Topics not routinely included in traditional medical school curricula:³



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¹ Becker's Hospital Review, eWeeklies newsletter, Study: Few physicians prepared for value-based care, Written by Kelly Gooch, May 22, 2018.

² Texas Medical Association 2016 Physician Survey Research Findings.

³ American Association for Physician Leadership, Medical School Students Getting the Business, by David DeMik, PharmD; Charles Paul; Joseph Nellis; Sebastian Sciegenka; Michael McHugh; and Alan Reed, MD, MBA, FACS, April 12, 2018.