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

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.

In 2016, approximately 55% of all practices in Texas were independent and physician-led.²

Topics not routinely included in traditional medical school curricula:³

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Find out how TMA practice management consultants can work for your practice. Contact TMA Practice Consulting at (800) 523-8776, or email practice.consulting@texmed.org today!

texmed.org/Consulting

² Texas Medical Association 2016 Physician Survey Research Findings.
³ American Association for Physician Leadership, Medical School Students Getting the Business, by David DeVik, PharmD; Charles Paul; Joseph Nellis; Sebastian Sciegienka; Michael McHugh; and Alan Reed, MD, MBA, FACS, April 12, 2018.