April 2016 CPF Tips

These tips reflect what CPF learned at the 2016 TMGMA Conference.

1. Let technology work for you.
   a. CPF recently attended the 2016 TMGMA Spring Conference. At this conference, we received a Quick Reference Guide and a Tech Tools List from yournerdybestfriend.com creator Beth Z. Please take a look at these tools and the Nerdy Best Friend Website to make your life a little easier. Email Madalyn.l.mccauley@vanderbilt.edu for more information.

2. Be yourself in your role
   a. Recently there has been a large push of information saying “you should manage this way...” or “you should stop doing this...” CPF is here to tell you that Pediatric Practice Management is a moving target and no situation is the same. Use your intuition to manage your practice and don’t be afraid to be traditional or not.

3. Keep an eye on the budget
   (adapted from TMGMA Conference lecture on “The Cost of Running a Medical Practice”)
   a. It’s time to do some spring cleaning! Make sure you are not cutting out the wrong thing or overlooking a problem with these budget tips:
      i. To give you a very general idea of how much it costs you to see a patient, calculate the total expenses for a period of time divided by the number of patients seen during that time.

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      \text{cost per patient} = \frac{\text{total expense during period of time}}{\# \text{ of patients during period of time}}
      \]

   b. Identify Components of your “Overhead” (cost of running your practice)
      i. Staff: Hold people accountable
         ii. Benefits: Cost-sharing, capped plans
         iii. Telecommunications Costs: Consolidate/Eliminate
         iv. Malpractice: Don’t be over insured; attend training
         v. Supplies: Review systems/protocols
            vi. Online Shopping
            vii. Creating your own publications
            viii. Space utilization

   c. Ask yourself, is the return on my investments meeting my expectations?
d. Four Categories of Quality Cost
   i. Prevention
      1. Training
   ii. Appraisal
      1. Quality Control and audits
   iii. Internal Failure: defect found before service provided
      1. Re-work
   iv. External Failure: incurred for providing service to customer
      1. Warranty, loss of good will, competition, law suits

e. But the most important take away...
   i. **ALWAYS DO WHAT’S BEST FOR THE PATIENT!**

4. Always smile, be encouraging, and look fabulous!
   a. People evaluate your effectiveness based on your attitude and appearance

Helpful Website Links:

