

Strong Professional Relationships are Key Requirement for Truly Engaging Physicians



The great majority of Hospital owned Physician Practices lose money for the organization. What is the Vision for Optimizing performance in your Physician Enterprise in order to minimize these losses? The goal of working together with providers to optimize operational, financial performance and deliver quality care should be fully engrained in the Practice Leadership, staff and most importantly your Providers.

Utilize your leadership time and effort wisely to build and strengthen Professional Relationships with your Providers. Spend meaningful time **today** to develop strong Provider relationships. Building those relationships **today** results in a higher degree of support, buy-in and collaboration in the **future**. Tackling difficult issues can become significantly easier when decisions are founded on a track record of honest, strong and meaningful relationships built with your Providers

Although building such relationships is critical, it is virtually impossible to engage providers in any sort of performance improvement effort in their individual practices without providing and reviewing basic, transparent practice performance information at the organizational, practice and individual levels. All providers have a need to understand how their work impacts the financial and operational performance (profit or loss) as individual practitioners. In addition, Providers should clearly understand how their individual practice contributes to (or detracts from) the overall financial performance of the organization.

- Is your providers' performance benchmarked against how they perform individually relative to their internal colleagues?
- Are you utilizing national benchmarking survey data as a measure of performance?

- Do your Providers have a clear understanding of the financial health of the Organization?
- Do your Providers understand their individual practice P&L?

Achieving your performance improvement goals is a multi-step process. Often, simply the process of openly sharing transparent productivity and financial information with Providers can in and of itself yield some degree of performance improvement – at least in the short run. No Provider strives to be last!

Longer-term and sustainable performance improvement opportunities must be identified and acted upon in cooperation with your Providers. Actual performance results must be reported and managed by drilling down to each individual provider's level. Regular, clear and user-friendly reporting of individual Provider performance should ideally be shared and reviewed face to face with each Provider on a monthly basis.

It will be easily see when Leadership has effectively communicated to and fully engaged with a Provider regarding ownership of their individual practice performance. Truly engaged Providers will begin to pose tough questions and express a desire to drill deeper into their understanding of not only their own individual performance but more importantly, the performance of the Physician Enterprise as a whole.

EBMGroup focuses on assisting Physician Enterprises with all aspects of operational and financial performance optimization. Contact us today to discuss the individual needs of your organization.

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