

HEALTH CARE CONSULTING SUCCESS STORIES

We are proactive and guide businesses to achieve superior performance.
We take pride in presenting just some of our success stories.

- ☑ Directed and participated in practice start-ups and transitions for several area practices within budget and on time. Activities included assisting with:
 - business planning (business entity selection, physician/provider contracts, income & expense projections, buy/sell arrangements, payroll and accounting set-up, etc.)
 - provider credentialing,
 - process design and implementation,
 - employee handbook preparation,
 - staffing and hiring recommendations,
 - HIPAA, Medicare and OSHA compliance,
 - automated system selection and implementation, and
 - management assistance.

Practices began realizing revenue within sixty days of start-up.

- ☑ Facilitated and participated in operational audit project for a large medical group consisting of 62 sites. Initial findings related to regulatory compliance were addressed such that all sites have a minimum 95% compliance rate. Best practice standards were also developed for the management areas so that the medical group has established benchmarks in which to measure the effectiveness of each site.
- ☑ Performed practice assessments for physician practices in which recommendations were made that would increase revenues and improve the practices' bottom lines via implementation of staffing, coding and billing best practices. In one instance, the recommendations provided an opportunity for the practice to increase revenue during the first year by \$53,000. Other recommendations related to staffing, billing procedures and coding provided the opportunity to increase the physician's income by at least 16% annually.
- ☑ Performed staffing and procedures assessments that streamlined office operations. In one instance the recommendations that were implemented increased a practice's revenues by a minimum of \$32,000 per year.

MEDICAL PRACTICE CONSULTING SUCCESS STORIES CONTINUED

- ☑ Developed and assisted in implementation of billing policies and procedures for off-site billing office at a surgery specialty practice with three office locations to streamline the billing process and improve cash flow.
- ☑ Discovered over-utilization of certain E&M codes, that when corrected, would increase bottom line by over \$20,000. Performed several other E&M coding and documentation reviews with similar results.
- ☑ Performed HIPAA compliance engagements, including assessing each practice's policies, procedures and operation; preparing HIPAA policies & procedures manual and training practice personnel.
- ☑ Developed and implemented a new compensation plan for a group practice that incorporated state of the art methodologies for income allocation. Responsible for auditing for the compensation distribution and revising the allocation criteria on an ongoing basis.
- ☑ Facilitated the incorporation of a buy-sell agreement into a practice's current shareholder agreement.
- ☑ Coordinated and centralized accounting services for nine member practices of a management service organization. Produced monthly financial statements on an individual practice and combined basis for purposes of budgeting and cost analysis. Directed proposal process and negotiated contract for coordinated outside payroll service.
- ☑ Worked with a physician who was operating at a negative cash flow to develop budgets (business and personal) and process improvements. Within four years, he went from break-even to in excess over four times his salary.
- ☑ Worked with several physicians and lending institutions to successfully negotiate rates for personal financing, lock box arrangements, corporate checking accounts and capital improvement financing.
- ☑ Worked with a physician to evaluate service offerings. By accepting a recommendation to switch from a high-volume practice to a higher profit margin per patient approach, the physician was able to increase revenues, while maintaining the same number of hours worked.

MEDICAL PRACTICE CONSULTING SUCCESS STORIES CONTINUED

- ☑ Worked with clients to raise capital through private placement memoranda, including: compiling financial projections and forecasts, drafting related assumptions, drafting the business plan, assisting with ascertaining economic risks for disclosure.
- ☑ Assisted physicians in planning for expansion. Evaluated financial and operational capacity to renovate or change location.
- ☑ Used creativity and knowledge to develop affordable buy-in for new physician using deferred compensation as a financing vehicle.
- ☑ Represented a new client in IRS examination regarding pension plans and worked with IRS to resolve problems and help client maintain pension plans without having major tax consequences.
- ☑ Discovered retirement plan compliance issues in a multi-corporate ownership situation. Prepared corrective plan which the IRS and Department of Labor accepted without changes. Our client saved thousands of dollars in penalties.
- ☑ Assisted physician in structuring a management company to perform the administrative functions of his medical practice and expand it to a multiple site, multi-entity practice.
- ☑ Worked with practices to position their growing businesses to attract investment capital. Assisted in identifying potential investors.

Client Medical Specialties

- Family Practice
- General Surgery
- Hematology/Oncology
- Home Health
- Internal Medicine
- Neurology
- OB/Gyn
- Ophthalmology
- Pain Management
- Pediatrics
- Physical Therapy
- Chiropractic