

How to future-proof your practice

Trust the trends you can see and make investments in your practice to move forward

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Many practices struggle day to day to get by and survive. Truly superior practices prepare for the future to ensure the best opportunities to survive and thrive. How do you prepare? What is the next big thing in medicine? What if you predict wrong and make a mistake? One of the worst mistakes is to stay static. Trust the trends you can see and make investments in your practice to move forward.

Invest in technology

Adopting and implementing new technology can help practices, streamline processes, improve efficiency, and reduce costs. A clear technological process that is moving forward now is telemedicine platforms. These help improve care by increasing the provision of care where providers are limited. However, telemedicine can also be performed in a multi-office practice to allow employees to be in multiple sites. The use of telemedicine in this manner may improve scheduling, increase efficiency, and reduce scheduling conflicts when various types of providers work within a practice.

Consider purchases of other technology when they improve practice potential

and efficiency. Ultrasound machines are expensive, but if they allow you to keep your practice at the forefront of diagnostic capability, what does that mean to your patient outcome, satisfaction, and referrals? Do new machine capabilities decrease scanning time and improve efficiency as well?

Partner with larger entities

Forming alliances and partnerships with other practices, hospitals, or organizations can help practices attain economies of scale. Smaller practices may get assistance from joining a group purchasing organization (GPO). The most obvious benefit of joining a GPO is improved purchasing power. Vendors provide discounts to larger groups of physicians rather than to individual offices. Hence, GPOs may leverage negotiations to improve pricing or upgrade supplies that are usually unavailable to smaller practices. Also, in this time of shrinking supplies, a GPO has more extensive scale and may assist with procuring supplies, allowing a steadier inventory while reducing cost.

Joining a larger practice or alliance of practices can also assist with contract negotiations with payers. It is no secret that larger practices have more negotiating leverage with players during contracting. However, a larger

group also can pool physician time in negotiation or share assets to hire an organization to assist in the process.

Foster a culture of continuous improvement

Practices should encourage providers and staff to identify inefficiencies and bottlenecks within a practice. Thereafter, a practice should implement continuous improvement processes to ensure that a practice works at peak efficiency. Providers should meet with staff regularly to listen to concerns and develop plans among staff to enhance implementation. Provider-led initiatives without other frontline staff input can be perceived as tone-deaf or forced and reduce the chance of implementation and change.

Physicians also should constantly work to improve. Providers should work to attain continuing medical education credits and attend in-person courses that enrich knowledge or skills in a specific key area of interest.

Embrace value-based care

Organizations are moving away from traditional fee-for-service-based models towards value-based care. The standard definition of value care is outcomes divided by cost. Payers and governmental entities believe that providers should be incentivized on the quality of care they provide and the cost of how they provide this care.

Quality measures are defined in 3 ways, as follows:

1. Structural measures refer to the characteristics of the care provider or the place where the care is given. An example is an ultrasound accreditation.
2. Process measures focus on the series of events that take place during an episode of care, the appropriateness of care, timeliness of service, and providers' proficiency. An example would be using a low-dose aspirin checklist in pregnancy to enhance the possibility of following the US Preventive Services Task Force guidelines for pregnancy.
3. Outcome measures evaluate whether the health care goals were realized. Mainly these focus on the patient's health status but can also include health care costs or patient satisfaction. One example is cesarean delivery rates. This specific example has some controversy and requires risk adjustment but may be best followed via nulliparous, term, singleton, vertex rates or Society for Maternal-Fetal Medicine cesarean section rates, which make some mild or moderate risk adjustments, respectively. Almost all outcome measures may be affected by patient risk factors or medical conditions. Alternative measures for gynecologic procedures are postoperative surgical bed days and readmissions. The measurement of neonatal intensive care unit days for deliveries has a large effect on payer bottom line.

Practices should strive for improved quality of care as a sign of providing value. Specific quality initiatives should be highlighted by practices as a constant effort to improve and be shared with payers.

Build strong relationships with patients

Practices that build strong relationships with patients can foster trust and improve patient engagement. These factors may lead to increased adherence, better outcomes, and lower cost. Practices should keep patients informed about their health and treatment plans and encourage them to ask questions and express concerns. Listening to patients' concerns and ensuring understanding demonstrates your concern for their well-being. Providers should involve patients in their care to enhance the probability of improving outcomes. Patients should be invited to assist in their care and treatment plans and involve them in goals and self-management strategies so they would be more likely to attain adherence.

Practices should make substantial use of patient portals, which allow patients to access their medical records, communicate with their health care providers, and schedule appointments in some circumstances. Utilizing patient portals, practices make it easier for patients to stay connected and engaged in their care.

Hire the right people

You can't teach nice. One of the most essential characteristics of a good physician or employee is a pleasant personality. People often can learn information, but changing character and teaching qualities of respect, friendliness, and work ethic is challenging.

For providers, time is often your most valuable commodity. Providers should have durable workplace relationships with their partners, demonstrating a devotion of time and thought to one another. Would you want to join a practice where people do not enjoy working

and spending time during work with each other? In the book *Zero to One*, Peter Thiele presents the converse: Why would you hire somebody who would not be excited about spending time with others in your business?¹ When someone joins you for the culture of your practice, you are not fighting the war of perks and salary. The provider who joins your practice should want to do irreplaceable work in a unique specialty with great people.

Stay informed with industry trends

Providers should stay involved in their professional organizations, which offer resources and educational events to keep up to date with industry trends. Physicians should also attend conferences and educational events which can provide a wealth of information about new technology and changes. Organizations also have online communities and discussion groups, which can provide information on industry trends and changes.

An alternative means of staying informed is to follow thought leaders and experts on social media. Many leaders and experts share their insights and perspectives on social media, which can be a helpful way for physicians to stay informed about upcoming industry trends. Platforms like LinkedIn allow networking with colleagues, which can be a valuable way for physicians to stay informed and share ideas and best practices. ■

REFERENCE

1. Thiele P, Masters B. *Zero to One*. Crown Business; 2014.