

## **Financial Management For Medical Groups**

Published in association with the MGMA and written for physician leaders and senior healthcare managers as well as those involved in smaller practices, *Physician Practice Management: Essential Operational and Financial Knowledge* provides a comprehensive overview of the breadth of knowledge required to effectively manage a medical group practice today. Distinguished experts cover a range of topics while taking into special consideration the need for a broader and more detailed knowledge base amongst physicians, practice managers and healthcare managers. Important Notice: The digital edition of this book is missing some of the images or content found in the physical edition.

" The purpose of this book is to help management generalists and administrators attain a sufficient level of understanding of the financial aspects of practice management so that they may successfully function in this position"--Provided by publisher.

This book is designed to provide physicians with the information they need in applying business management skills to their medical practice. It covers management and leadership practices, financial planning and execution, hospital governance, managed care, marketing activities, and medical business law. Written for the physician in easily understandable language, it describes each concept, delineates its applications in various practice environments and provides insight into the future developments in each sector.

Physician Practice Management

A Practical Guide to Fiscal Issues and Activities, 4th Edition

Accounting Handbook for Medical Practices

Managed Care Strategies

Practical Financial Management for Medical Groups

**It is easy to get lost in all the phases of revenue management, so how does a practice keep it all straight? Proven solutions to optimize revenue cycle are the key, and this primer is a business-critical resource to deliver just that.**

**"As one in a series of Simple Guides, this manual takes the guesswork and confusion out of hiring for finance in the medical practice. This is written for anyone who has a hand in the hiring and recruitment process. Use it as a valued resource for direction and support for placing and retaining great staff"--**

From budgeting, revenue cycle management, accounts receivable and payable, contract negotiations and payroll, the practice executive must master myriad financial tools and develop proper protocols for handling and processing every financial transaction.

Practical Financial Management for Medical Groups: Management of short-term resources

Financial Management Strategies for Hospitals and Healthcare Organizations

The Simple Guide to Financial Management Hiring  
Medicine and Business

*Practical Financial Management for Medical Groups: Financial planning and control*  
*Physicians struggle between the desire to be part of a competitive healthcare system and the need for autonomy. Many are selling their practices to hospital organizations, healthcare systems, or physician management companies. Others have joined independent practice associations, clinics without walls, modified physician hospital organizations, or specialty networks. Some have formed physician equity groups. To make an informed decision, physicians need to be able to consider the advantages of each of these structures against an increasingly complex demand to market to targeted payors. This is a guide to the organizational options facing physicians, including all of the choices in detail, suggestions on how to market each organizational structure, and examples of successful practices. This book provides a review of each task associated with the Financial Management domain in MGMA's Body of Knowledge for Medical Practice Management, 4th Edition. Healthcare executives are primarily responsible for all financial aspects of the medical practice. Their ability to analyze and improve financial functions is fundamental to the organization's success. From revenue cycle management and accounts receivable and payable to contract negotiations, budgeting and audits, the healthcare executive must master myriad skills and develop proper policies and procedures for effective financial management. Leading a medical practice requires a set of technical skills and professional knowledge unique to the profession. The expertise and understanding needed in the Financial Management domain are critical for both the healthcare executive and the medical practice itself. By mastering this domain, the healthcare executive will be able to apply their talents to guide the organization toward success. This book and series serve as excellent study guides for the ACMPE board certification exams.*

*This book fulfills its promise as a peerless tool for physicians wanting to make good decisions about the risks they face.*

*Don't Get Lost in the Financial Maze*

*Medical Practice Management in the 21st Century*

*Practical Financial Management for Medical Groups: Overview of a financial information system*

*A Resource for New and Experienced Managers*

*Revenue Cycle Management*

Revision of: Healthcare executive's guide to allocating capital. c2007.

This book is a guide to strategic training for physicians in an era of managed care. The first half of the book provides a step-by-step process to help physicians take their practices into the new world of integrated delivery systems. The second half of the book covers a variety of key topics such as credentialing, reimbursement systems, and utilization management.

"This book provides a review of each task associated with the Financial Management domain in MGMA's Body of Knowledge for Medical Practice Management, 3.5 edition. Medical practice executives are at the center of responsibility for all financial aspects of the medical practice. The practice executive's ability to analyze, diagnose and improve financial issues is fundamental to the success of an organization"--

*Strategic Allocation and Management of Capital in Healthcare*

*The Epidemiologically Based Needs Assessment Reviews, v. 2, First Series*

*Practical Financial Management for Medical Groups: Long-range financial*

decisions

Insurance and Risk Management Strategies for Physicians and Advisors

Fundamental Concepts with Practical Applications

Thoroughly revised, this third edition of *Financial Management of Health Care Organizations* offers an introduction to the most-used tools and techniques of health care financial management. Comprehensive in scope, the book covers a broad range of topics that include an overview of the health care system and evolving reimbursement methodologies; health care accounting and financial statements; managing cash, billings, and collections; the time value of money and analyzing and financing major capital investments; determining cost and using cost information in decision-making; budgeting and performance measurement; and pricing. In addition, this new edition includes information on new laws and regulations that affect health care financial reporting and performance, revenue cycle management expansion of health care services into new arenas, benchmarking, interest rate swaps, bond ratings, auditing, and internal control. This important resource also contains information on the 2007 Healthcare Audit Guide of the American Institute of Certified Public Accountants (AICPA). Written to be accessible, the book avoids complicated formulas. Chapter appendices offer advanced, in-depth information on the subject matter. Each chapter provides a detailed outline, a summary, and key terms, and includes problems in the context of real-world situations and events that clearly illustrate the concepts presented. Problem sets that end each chapter have been updated and expanded to support more in-depth learning of the chapters' concepts. An Instructor's Manual, available online, contains PowerPoint and Excel files.

Today's evolving healthcare environment demands that every medical practice manager, whether experienced or new to the field, be highly proficient in all aspects of financial management. The third edition of this MGMA best-selling book is a comprehensive resource that addresses topics from the basics of accounting and finance to evaluating the impact on medical practices of changing regulatory and reimbursement environments. The book provides you with the information and context you need to build your foundational financial management knowledge and apply it to the changing world of medical practice management. Read the entire book or use it as a reference on topics such as:

- Cost accounting for pricing and managing the practice
- Government payment regulations
- Capital budgeting and acquisitions
- Benchmarking and reporting
- Physician profiling
- Outcomes-based research
- Fraud and compliance
- Accountability perspectives
- Revenue cycle management
- Payer contracting
- Relative value units
- Budgeting
- Practice management software
- Investments

This text presents basic concepts of economics and tools for financial management in the health care arena, including budgeting, breakeven analysis, financial reporting, business plan preparation, and grant writing. The text includes practical case examples drawn from actual health care settings to relate theory to

real-world practice. A sample grant proposal and unique grant writing chapter will prepare students for this critical aspect of management. A free, back-of-book CD-ROM provides sample worksheets for analyzing budgets and determining breakeven points, cost-benefit, and cost-effectiveness, as well as sample budgets. Students can use the worksheets to apply their own data and complete their own analyses.

Performance And Practices of Successful Medical Groups  
Healthcare Financial Management

Practical Financial Management for Medical Groups: Cost accounting  
Understanding Healthcare Financial Management

**In this book, a world-class editorial advisory board and an independent team of contributors draw on their experience in operations, leadership, and Lean managerial decision making to share helpful insights on the valuation of hospitals in today's changing reimbursement and regulatory environments. Using language that is easy to understand, Financial Management Strategies for Hospitals and Healthcare Organizations: Tools, Techniques, Checklists and Case Studies integrates prose, managerial applications, and regulatory policies with real-world case studies, models, checklists, reports, charts, tables, and diagrams. It has a natural flow, starting with costs and revenues, progressing to clinic and technology, and finishing with institutional and professional benchmarking. The book is organized into three sections: Costs and Revenues: Fundamental Principles Clinic and Technology: Contemporary Issues Institutional and Professional Benchmarking: Advanced Applications The text uses healthcare financial management case studies to illustrate Lean management and operation strategies that are essential for healthcare facility administrators, comptrollers, physician-executives, and consulting business advisors. Discussing the advancement of financial management and health economic principles in healthcare, the book includes coverage of the financial features of electronic medical records, financial and clinical features of hospital information systems, entity cost reduction models, the financial future of mental health programs, and hospital revenue enhancements.**

**This title includes a Foreword by John W Bachman, Professor of Medicine, Mayo Clinic College of Medicine, Rochester, Minnesota. Mastering the art of medical practice management requires knowledge that most physicians don't learn in medical school, residency, and fellowship training. Successful practice management in the 21st century requires physicians to understand how to organize and manage a practice, manage their finances, recruit, work with, and manage people within and outside of the practice, improve healthcare delivery and clinical outcomes, and ensure compliance with federal, state, and local laws and regulations. "Medical Practice Management in the 21st Century: The Handbook" addresses multiple aspects of medical practice management. It offers both background information and practical tools. The workbook format, supported by web-based tools, allows busy physicians to gain a basic understanding of many topics, determine strategies for their practices, and seek additional information when they want it. This guide will be ideal for both physicians who need business guidance as they begin their careers and physicians who are already in practice and want to enhance their business skills. Many physicians can't afford or choose not to hire a professional practice administrator or manager; this book will help them assume managerial responsibilities with the same level of confidence that they bring to clinical care. Physicians in academic medical centers who manage departments, programs, or research studies will also benefit. "This book is essential for any clinician planning to open a new practice or attempting to improve the quality and efficiency of an existing practice. Read and learn." - John Bachman MD, in the Foreword. "Written for the busy practitioner - clear, concise, and practical without any wasted space. I wish I had had this resource when I was starting practice. It's the bible for practice management, just as the "Washington Manual" was in earlier**

years." - Robert S Galvin, MD, Director of Global Healthcare for General Electric. "Important. Crosses many boundaries, covering a wide variety of topics. Guides physicians in developing the infrastructure that they need to succeed." - John Fallon, MD, Chief Physician Executive, Blue Cross Blue Shield of Massachusetts. "There is no better book or resource to use to develop the necessary proficiency to run a first-class, stellar practice than this. All who read this book will be able to ensure that every patient has a positive experience with your practice and will not only enjoy the experience but will tell other physicians, their family and their friends about you and your practice and thus make your practice thrive and prosper." - Dr Neil Baum, Clinical Associate Professor of Urology, Tulane Medical School, New Orleans, Louisiana. "I love the chapter on financial management. It is very complete and gives a non-business major a good grasp of complicated information." - Allen R. Wenner, MD, family medicine practitioner, West Columbia Family Medicine, South Carolina. "I like the format of the exhibits. In the chapter on financial management, the side-by-side problem/solution approach is easily understandable and lends itself to a solution oriented approach. I can spot my own practice's issues and immediately understand what to do without searching through a lot of text." - Tom Sena, MD, President of Raleigh Children and Adolescents Medicine, Raleigh, North Carolina. "Full of good material which I am actively planning to use. Extremely helpful!" - Dr Damian McHugh, President, Raleigh Emergency Medicine Associates, Raleigh, NC.

Learn the essentials of finance theory and practice with the tools needed in day-to-day practice In this thoroughly revised and updated fourth edition of **Fundamentals of Health Care Financial Management**, consultant and educator Steven Berger offers a practical step-by-step approach to understanding the fundamental theories and relationships guiding financial decisions in health care organization. Using cases set in a fictional mid-sized hospital, the book takes the reader into the inner workings of the finance executive's office. As in the previous editions, this book introduces students to key practical concepts in fundamental areas of financial management. This innovative introduction to the most-used tools and techniques includes health care accounting and financial statements; managing cash, billings and collections; making major capital investments; determining cost and using cost information in decision-making; budgeting and performance measurement; and pricing. Also covered in depth are the financial implications of Patient Protection and Affordable Care Act, which will increase patient volume, reduce bad debt, factor quality and patient satisfaction into the financial picture, and significantly affect how hospitals and physicians are paid for services. Students focusing on the business side of health care will find **Fundamentals of Health Care Financial Management: A Practical Guide to Fiscal Issues and Activities, 4th Edition** a valuable text for understanding the workings of the health care financial system.

**Practical Financial Management for Medical Groups: A. Data accumulation system for groups with limited objectives**

**Financial Management Tools for Group Practice HMO Medical Directors and Physician Managers**

**Financial Management of the Medical Practice Tools, Techniques, Checklists and Case Studies**

**2005 Report Based on 2004 Data**

Essentials of Physician Practice Management offers a practical reference for administrators and medical directors and provides a comprehensive text for those preparing for a career in medical administration, practice management, and health plan administration. Essentials of Physician Practice Management is filled with valuable insights into every aspect of medical practice management including operations, financial management, strategic planning, regulation and risk management, human resources, and community relations.

Only recently, the physician setting up his own practice was considered an anachronism. And

doctors loosely affiliated with an independent practice association (IPA) fared no better. Lacking capital, financial management, and the mechanisms for adequate medical and information system management, many IPAs around the country were coping with financial instability. From the outset, IPAs seemed doomed to obsolescence by the organizational efficiencies and superior resources of third-party payors. Yet, in the early 1990s, IPAs underwent a remarkable turnaround—building infrastructure, investing in MIS systems, and accepting risk—transforming themselves into genuine competitors in healthcare quality and efficiency with HMOs. In fact, IPAs have become an increasingly common healthcare delivery model, offering distinct advantages over other payors to physicians interested in the administrative gains and security of a group practice, while still retaining their autonomy. *Healthcare Financial Operations Manual for Independent Practice Associations* is the first comprehensive guide to setting up an IPA, detailing the many operational, legal, and logistical complexities of managing a physician-owned organization. Since controlling the financial and tax aspects of an IPA is critical to its survival, the Manual addresses an entire range of financial accounting concerns, including accounting concepts and methods for an IPA, internal control procedures, insurance issues, tax issues, policy guidance, and profit-making issues. Specific topics addressed include: How to manage and report primary, specialty, and inpatient care How to credential IPA providers How to negotiate contracts for single specialty and multispecialty IPAs Antitrust laws and IPAs—with a case study of a Florida IPA Why IPAs fail The book also clearly outlines how to acquire and negotiate a managed care contract and, with the help of its disk, provides a host of checklists, forms, and five sample contracts (not included in the book) that allow the user to chart his or her progress and get quickly up to speed on the essential paperwork. The Manual also provides hands-on advice on setting up an efficient computer system for an IPA, reflecting the acknowledged role of a first-rate information system in an IPA's success. Offering candid, real-world guidance on setting up and successfully administering an IPA, *Healthcare Financial Operations Manual for Independent Practice Associations* is the complete reference to making an IPA work—for both doctor and patient. JAMES W. KARLING, CPA, is founder and President of Karling & Associates, an eighteen-person CPA firm located in San Ramon, California, which specializes in providing consulting and accounting services to the healthcare and managed care industry. Prior to founding Karling & Associates in 1994, Jim was a partner for eighteen years with Ernst & Young and has also been National Director of Arthur Young & Company's healthcare practice. He has been a frequent speaker at healthcare programs and seminars and has published a number of articles on healthcare financial issues. REED TINSLEY, CPA, is director of Horne CPA Group's Physician Services Division. His entire practice is centered in the healthcare industry and he works closely with physicians, medical systems, and other delivery systems with managed care contracting issues. A leading speaker on a variety of healthcare topics, his seminars have been sponsored by the American Medical Association. He is cochair of the CPA section of the IPA Association of America and the author of *Performing an Operational and Strategic Assessment of a Medical Practice* and *Valuation of a Medical Practice*, also from Wiley. JOE D. HAVENS, CPA, is shareholder in charge of the Horne CPA Group's Hattiesburg, Mississippi, office and a member of its board of directors. He heads a team of healthcare consultants to physicians, medical groups, IPAs, hospitals, and managed care organizations as they develop strategies for healthcare reform. Havens also recently completed a five-part video series on healthcare subjects sponsored by Westcott Communications that is being promoted nationally to CPAs, consultants, and healthcare professionals. He coauthored the IPA Association of America's *Financial Accounting Manual for IPAs*. The IPA finally comes of age—in the first comprehensive guide to successfully managing one. In only a few short years, independent practice associations (IPAs) have been able to transform

themselves?shedding their image as a healthcare delivery system ranking a distant second to HMOs. Revitalized with a new infrastructure, improved medical management and information systems, and forms of risk assumption, the IPA is suddenly marketable. Expanded geographic coverage, lower overhead, and a wide range of specialties are only part of the reason. Its other advantages?practical and administrative?are detailed in the first comprehensive guide to setting one up and making it work: *Healthcare Financial Operations Manual for Independent Practice Associations*. Focusing largely on survival issues, the Manual addresses a host of key financial accounting concerns, including accounting concepts and methods for an IPA, internal control procedures, insurance issues, tax issues, policy guidance, and profit-making issues, including such specifics as: Management tools and reporting for primary, specialty, and inpatient care Credentialing IPA providers Risk pool accounting and auditing Also clearly outlined are tips on how to acquire and negotiate a managed care contract (for both single specialty and multispecialty IPAs) as well as hands-on advice on setting up an efficient, first-rate claims payment system. And the book?s disk provides a complete package of checklists, forms, and five sample contracts (not included in the book) essential to managing an IPA. The book also includes a summary "Physician and IPA Toolkit" appendix, offers cautionary advice on why IPAs fail, and describes the current status of antitrust laws and IPAs. *Healthcare Financial Operations Manual for Independent Practice Associations* is a complete primer to setting up what is now one of the most efficient and cost-effective healthcare delivery systems available, one that meets the bottom-line needs of both doctor and patient.

This book provides a review of each task associated with the Financial Management domain in MGMA's Body of Knowledge for Medical Practice Management, 3.5 edition. Medical practice executives are at the center of responsibility for all financial aspects of the medical practice. The practice executive's ability to analyze, diagnose and improve financial issues is fundamental to the success of an organization. From budgeting, revenue cycle management, accounts receivable and payable, contract negotiations and payroll, the practice executive must master myriad financial tools and develop proper protocols for handling and processing every financial transaction. Managing a medical practice requires a set of technical skills and professional knowledge that are unique to the profession. The skills and knowledge required in the Financial Management domain are critical for both the practice executive and the medical practice itself. By mastering this domain, the practice executive will be able to apply his or her talents to effectively lead the organization toward success.

Financial Management

Competitive Organizational Choices for Physicians

Financial Management of Health Care Organizations

A Guide to Decision Making

Financial Planning Handbook for Physicians and Advisors

**Financial Management for Medical GroupsA Resource for New and Experienced ManagersMgma-Acmpe Medical Group Management Association**

**Physicians and their medical practices today face innumerable problems and challenges in analyzing current market changes in the medical field. Do they understand and have the skills and knowledge to make advantageous decisions related to the increasingly complex situations in which they find themselves? Do they merge, oversee their office managers more closely, sign their own checks, and scrutinize accounts, or do they need a professional to come in and evaluate their practice and prepare a comprehensive financial assessment? This Accounting Handbook for Medical Practices gives physicians a valuable, usable, and readable journey through the proper processes of financial accounting and related issues. Sample charts, accounting formulas, and informative case studies enhance each**

**chapter. Why Accounting and Financial Decisions Challenge Medical Practices and How to Address Them** This book tells you what inefficiencies currently cost most physicians and their medical practices. In addition to providing you with financial analysis charts, you will find in these pages: General rules for accounting Detailed outlines of financial statements Audit standards Operating expense analyses Special medical practice issues Case studies Cost-accounting examples Internal control relating to medical practices Tax issues The Accounting Handbook for Medical Practices is a must-have for CPAs, accountants, physicians, physician practice management companies, hospital personnel, medical practice administrators, management consultants, and a range of others involved in related issues.

**Some issues accompanied by supplements.**

**A Physician Practice Desk Reference**

**Healthcare Financial Operations Manual for Independent Practice Associations**

**A Practitioner's Guide**

**Fundamentals of Health Care Financial Management**

**Medical Group Management Journal**

*Financial Planning for Physicians and Advisors describes a personal financial planning program to help doctors avoid the perils of harsh economic sacrifice. It outlines how to select a knowledgeable financial advisor and develop a comprehensive personal financial plan, and includes important sections on: insurance and risk management, asset diversification and modern portfolio construction, income tax and retirement planning, and succession and estate planning. When fully implemented with a professional's assistance, this book will help physicians and their financial advisors develop an effective long-term financial plan.*

*You'll learn the fundamentals of financial management, including financial analysis, budgeting, cash-flow analysis and cost accounting. Find information on managed care, access to capital, financial information systems and accountability in health care. A must-have for your practice's bookshelf.*

*Learn the key financial management skills needed to lead a medical practice. After reading this book, you'll understand the concepts, tasks, and terminology to ensure success in medical group practice management. The text covers: Translating medical practice objectives into financial assumptions to aid planning, Compiling, interpreting, and communicating financial information to physicians/shareholders and staff for education and decision making, Developing requests for proposals (RFPs), analyzing and negotiating/renegotiating contract terms favorable to the practice, Calculating business ratios and benchmarks, Analyzing the relationship of fees to coding/diagnosis for appropriate reimbursement.*

*Body of Knowledge Review Series*

*Introduction to Health Care Economics & Financial Management*

*Journal of the Healthcare Financial Management Association*

*Financial Management for Medical Groups*

*An Introduction to Fundamental Tools, Concepts and Applications*