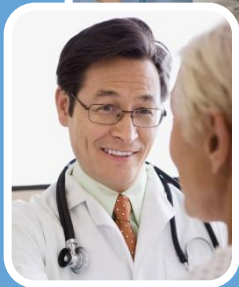


# Evaluating and Choosing a Cardiology Practice

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# The Changing Landscape

- **Financial Pressures**
- **Regulatory Pressures**
- **Supply of Cardiologists**
- **Electronic Health Records and IT**
- **Ownership Models**

# Practice Culture

- **Culture statement/Covenant/Compact**
- **Internal Peer Review**
- **Internal Credentialing**
- **Scope of Clinical Practice**
- **Frequency of Call**

# Clinical Practice Style

- **Practice Guidelines**
- **Internal Performance Measures**
- **PQRI and P4P**
- **Accredited Labs**
- **Support for CME**

# Financial and Business Performance

- **Financial Statements**
- **Audits/Focused Reviews**
- **Cash Control Measures**
- **Debt to Revenue Ratio**
- **Terms of Long Term Debt**

# Employment Agreement

- **Terms of the Agreement**
- **Compensation Plan**
- **Productivity Measurement**
- **Group Benefits vs. Individually Purchased Benefits**
  - Disability
- **Real Estate Visits**
- **Vacation/Education**

# Practice Governance

- **Size of Board**
- **Members: Representative, At-Large, Both?**
- **Office Terms**
- **Board Meetings**
  - Frequency
  - Open?
  - Minutes
- **Reserve Powers**
- **Bylaws**

# Management

- **Professional Management**
- **Performance Benchmarking**
- **Strategic Plan**
- **Relationships with Hospitals**
- **Legislative and Regulatory Advocacy**
- **Age Distribution of Physicians**
- **Relief of Call/Slow Down Policy**

# Risk Management

- **Compliance Plan**
- **Risk Management Plan**
- **Malpractice History**
- **Malpractice Insurance**
  - Claims Made with Tail
  - Occurrence
  - Self-insured

# Partnership Opportunities

- **Partnership Track**
- **Criteria for Partnership**
- **Performance Evaluation Frequency**
- **Buy-in Calculation**
- **Buy-out Calculation**
- **Partnership Compensation Plan**
- **Other Partnership Opportunities**
  - Real Estate
  - Heart Hospital

# Evaluation Process

- **Hire an Attorney**
  - Review the Employment Agreement
  - Take only recommendations that are truly meaningful
- **Ask for References**
- **Speak with Junior Cardiologists in the Group**
- **Start the Process Early**

# Evaluation Process

- **Prepare a list of criteria**
- **Give each criterion a weight**
- **Do the math and the total wins!**

Or

- **Go with your gut**

Or

- **Ask your spouse!**

# Evaluating and Choosing a Cardiology Practice

# Questions?