

Growing your Private Practice

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Sue O’Gorman - Medici Healthcare Consultancy

Hannah Browning - Beyond Excellence Healthcare Consultancy





Sue O'Gorman

Who We Are?

- Over 30 years' experience in the private healthcare sector supporting Consultants to develop their private practices.
- Established profitable medical and surgical service lines as part of the senior management teams at HCA, BMI and Spire Healthcare.
- Successfully coached and managed multiple consultants across specialisms to think and act commercially.
- Trading as an independent consultant since January 2023 and representing clients across London and the Home Counties.

www.medichealthcareconsultancy.co.uk

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Healthcare Consultancy



Hannah Browning

Who We Are?

- Over 17 years experience in the private healthcare sector, including Nuffield Health, Spire Healthcare, HCA and worked as part of the start up team at KIMS Hospital, Kent
- The last three years running Beyond Excellence Healthcare Consultancy - an independent consultancy focused on creating sustainable business growth
- Specific interest and knowledge in start up healthcare organisations
- Passionate about building and developing businesses that create expectational patient pathways
- Enjoys being challenged and delivering results

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Why it's beneficial to have a clinical niche

- **Differentiation:** In a competitive healthcare market, having a clinical niche sets you apart from other practices. It allows you to stand out and attract patients who specifically need the expertise or services you offer. This is referred to as your Point of Differentiation.
- **Patient Trust:** Patients often prefer providers who specialize in their particular health concerns. Having a clinical niche can build trust with patients, as they see you as an expert in addressing their specific needs.
- **Efficiency:** By focusing on a specific area, you and your staff can become more efficient in diagnosing and treating patients within that niche. This efficiency can lead to better patient satisfaction and higher-quality care.
- **Referrals:** Other healthcare providers are more likely to refer patients to you if you have a clear clinical niche. When they encounter patients with needs that fall within your specialty, they know they can trust you to provide excellent care.
- **Marketing:** Having a clinical niche simplifies your marketing efforts. You can tailor your messaging and outreach efforts to attract patients who are most likely to benefit from your services.
- **Multiple niches within a group:** This is another way to attract even more patients, by pooling your niche specialties under one umbrella brand. It ensures consistency of best practice, continual level of care and allows for reach of an even wider referral base.

How your digital footprint informs the customer - Part One

Website

- Do you need one?? - What do you envisage it's purpose being?

Website Build Options - Links back to the website purpose

- Build your own
- Investment in a web designer (£5k-£15k initial cost)

Ongoing Commitment

- Can you be found? - SEO - cost determined by the competition
- Updating content
- Basic security, updates and hosting

Google Business Profile

- Google reviews

Why do I need a plan? - I just want to see more patients!

- **Clear Direction:** A well-thought-out plan provides clarity on your practice's mission, vision, and goals. It outlines the steps you need to take to achieve success and serves as a roadmap for guiding decision-making and actions.
- **Goal Setting and Achievement:** A plan allows you to set specific, measurable, achievable, relevant, and time-bound (SMART) goals for your practice and stay motivated to strive for success.
- **Resource Allocation:** Planning helps you allocate resources effectively, whether it's financial resources, personnel, equipment, or time. By identifying your practice's needs and priorities, you can allocate resources to areas that will have the greatest impact on achieving your goals.
- **Adaptability:** While planning provides a roadmap, it's essential to remain flexible and adaptable to changing circumstances. A good plan allows for adjustments and revisions as needed, enabling you to respond effectively to unforeseen challenges or opportunities.
- **Financial Management:** A well-structured plan includes financial projections, budgeting, and revenue goals for your practice. By monitoring financial performance against these targets, you can ensure financial stability, profitability, and long-term growth.
- **Marketing and Branding:** Planning helps you develop a marketing strategy to promote your practice and attract patients. By identifying your target market, understanding patient needs, and crafting compelling messaging, you can differentiate your practice from competitors and increase patient engagement.

How your digital footprint informs the customer - Part Two

- **Review sites** - Doctify, Top Doctors, Private Health
 - These sites all cost money to be listed and will only add benefit to your practice if you make them work for you
- **BUPA profile**
 - Areas of Interest
 - Photo
 - Correct details
 - Verification
- **Hospital profile**
 - Free resource
 - Piggybacks the hospitals optimisation
 - Understand how you will stand out
 - Keep it updated
- **PHIN**
 - Legal requirement
- **Social Media**

It's so competitive out there! How do I stay ahead of other specialists?

- **Identify your Unique Selling Proposition (USP):** Determine what sets your practice apart from competitors. This could be your specialization, unique services, patient-centered approach, or advanced technology. Emphasize your USP in your marketing and branding efforts to attract patients.
- **Stay Updated with Industry Trends:** Continuously monitor industry trends, new treatments, technologies, and patient preferences. By staying informed, you can adapt your services to meet evolving needs and stay ahead of competitors who may be slower to respond to changes. Become commercially agile.
- **Focus on Quality Care and Patient Experience:** Provide exceptional care and prioritize patient satisfaction. Patients are more likely to choose a practice that offers personalized attention, shorter wait times, convenient scheduling, and a comfortable environment. Building strong patient relationships can lead to loyalty and positive word-of-mouth referrals.
- **Build Strategic Partnerships:** Collaborate with other healthcare providers, hospitals, specialists, or allied health professionals to expand your service offerings and reach new patient populations. Strategic partnerships can enhance your practice's reputation and attract more patients seeking comprehensive care.
- **Continuously Improve and Adapt:** Regularly evaluate your practice operations, patient feedback, and market dynamics to identify areas for improvement. Be willing to adapt and evolve your services to stay relevant and meet changing patient needs.
- **Provide Educational Content:** Position yourself as a key opinion leader by sharing valuable health information and educational content through blogs, seminars, webinars, or social media. Educating patients can establish trust, demonstrate expertise, and differentiate your practice from competitors.
- **Monitor Competitors:** Keep an eye on competitors' activities, services, pricing, and patient feedback. Understanding their strengths and weaknesses can help you identify opportunities for differentiation and innovation in your own practice.

Choosing and working with a medical secretary

- Employed
- NHS secretary
- Hospital based
- Family members
- Groups

A medical secretary can either make or break a practice. It is critical to get this aspect of your practice right.

Have clear expectations on how you would like your practice to be managed as they will be the first point of contact for any potential patient. Do not assume that your priorities are automatically their priorities.

Practical Things to note:

If you employ a medical secretary you are legally responsible to have employees indemnity insurance and offer them a pension.

It is also highly advised to have a contract in place to give clear responsibilities in terms of GDPR and how to terminate a contract.

Location, location, location! Should I consolidate my practice?

- **Patient Demand:** Evaluate the demand for your surgical services across different hospitals or geographic areas. If there is sufficient demand at multiple hospitals, working at several facilities may allow you to reach a larger patient population and maximize your earning potential.
- **Specialization:** Consider whether you have a specialized skill set or niche expertise that is in demand at specific hospitals. Focusing your practice on one or two hospitals where your expertise is highly valued can lead to more referrals and a stronger professional reputation in your area of specialization.
- **Quality of Facilities:** Assess the quality of facilities, equipment, and support staff at each hospital. Working at hospitals with state-of-the-art technology, modern facilities, and experienced staff can enhance the quality of care you provide to patients and improve surgical outcomes.
- **Logistical Considerations:** Consider the logistical challenges of working at multiple hospitals, such as travel time between facilities, scheduling conflicts, and administrative tasks. Consolidating your practice at one or two hospitals may simplify your workflow and reduce stress associated with managing multiple locations.
- **Professional Relationships:** Consider the professional relationships you have developed with colleagues, referring physicians, and hospital staff. Building strong relationships with the medical community at one or two hospitals may lead to more collaborative opportunities and referrals.
- **Work-Life Balance:** Evaluate how working at multiple hospitals may impact your work-life balance and personal life. Balancing responsibilities across multiple facilities may require careful time management and prioritization to avoid burnout.

Making the most of the opportunities with insured, self pay and NHS patients

Insurers

- Fee assured, platinum consultants, verified profiles

Self Pay

- Setting self pay fees
- Self pay packages
- PHIN

NHS

- eRS and Spot contracts
- Coding

Maximising the relationship with private hospitals

- **Hospital Administration:** Hospital administrators play a crucial role in providing support and resources for private practitioners. They can assist with space allocation, clinic upgrades, and administrative processes to facilitate the growth of your practice within the hospital.
- **CEO:** A CEO may have over 500 consultants with PPs at their facility, so it is important you build a solid relationship from the start. Demonstrate your vision for growth is aligned with the hospital strategy. Get them engaged by talking about your plans for practice development, the diagnostic and procedural revenue you can deliver. Support specialty meetings and show a collaborative approach.
- **Medical Staff Office:** The medical staff office handles credentialing, privileging, and licensing for physicians practicing within the hospital. They are responsible for ensuring that practitioners meet all regulatory requirements and can provide guidance throughout the credentialing process.
- **Referring Physicians:** Building strong relationships with referring physicians within the hospital is essential for generating patient referrals. Collaborating with specialists and primary care providers can increase your patient base and expand the reach of your practice.
- **Hospital Marketing Department:** The hospital's marketing department can help promote your practice through various channels, including the hospital website, social media, and community outreach initiatives. Working with marketing professionals can increase visibility and attract new patients to your practice. They will also offer you opportunities to get involved in their CPD programmes.
- **Finance and Business Development Teams:** Financial planning and business development are critical aspects of growing a private practice. Work with the hospital's finance and business development teams to develop strategic plans, assess financial performance, and explore opportunities for growth and expansion.
- **Theatre Manager:** A crucial relationship for any surgeon! Securing a theatre slot that works for you and the ability to add extra patients to your list is key to driving revenue for your practice. Continually showing up late or over running is a sure-fire way to upset them!

How to network and build your business relationships

GP and patient education

- Make it relevant, useful and engaging

GP and AHP referrals

- Be available and provide the personal touch

Peer referrals

- Understanding key colleagues that can have reciprocal referral pathways

Hospital pathways

- Spend time in going to see the sales, business development and marketing team

I have been practicing as a sole practitioner for a few years and have been invited to join a group, what are the key considerations I should think about?

Sole Practitioner:

- **Autonomy:** As a sole practitioner, you have full control over the decision-making process, patient care protocols, and practice management. You can tailor your practice according to your own preferences and vision without having to consult with partners.
- **Flexibility:** You have the flexibility to set your own schedule, determine your patient load, and manage your time according to your personal and professional priorities. This can be particularly advantageous for maintaining work-life balance and pursuing personal interests outside of medicine.
- **Direct Patient Relationships:** Working as a sole practitioner allows you to develop strong, personalized relationships with your patients. You have the opportunity to provide continuity of care and individualized attention, which can lead to greater patient satisfaction and loyalty.
- **Financial Control:** As the sole owner of your practice, you retain full control over the financial aspects, including revenue, expenses, and investment decisions. You can keep all profits generated by the practice and make financial decisions that align with your long-term goals.
- **Minimal Administrative Burden:** Without partners or a large administrative staff, you may experience fewer administrative burdens and overhead costs associated with managing a group practice. This can streamline decision-making processes and allow you to focus more on patient care.

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Group Practice:

- **Shared Resources:** In a group practice, you can benefit from shared resources such as staff, equipment, facilities, and administrative support. This can lead to cost savings, increased efficiency, and access to resources that may be beyond the reach of a sole practitioner.
- **Collaborative Care:** Working alongside other healthcare professionals within a group practice enables collaboration, consultation, and interdisciplinary care coordination. This can enhance patient outcomes, expand the scope of services offered, and foster a supportive professional environment.
- **Work-Life Balance:** Group practices often offer opportunities for shared call schedules, vacation coverage, and workload distribution among partners. This can help alleviate the burden of being constantly on call and provide more flexibility in managing work commitments.
- **Risk Sharing:** Sharing the responsibilities and liabilities with partners in a group practice can help mitigate individual risks associated with malpractice claims, financial downturns, or unforeseen circumstances. It also provides a support network in times of need.
- **Professional Growth:** Interacting with colleagues within a group practice allows for professional development, learning opportunities, and knowledge exchange. You can benefit from the collective expertise, experiences, and perspectives of your peers, which can contribute to your own growth as a healthcare professional.

The challenges of private practice

Private practice is a business.

- The commerciality of healthcare
- Complex changing landscape
- Finding your niche
- Costs
- Investment in time
- Finding the balance

Business Growth Packages - Promotional Rates

Audit

Any practice needs to understand the base from which they are working.

The audit package will give an overview report on the following aspects:

- Your practices responsiveness to enquiries
- The quality of communication from your practice
- How easy it is to find you online
- Your digital presence and how this is presented to patients
- How you compare to your competition

£500+VAT

Audit + Plan

In addition to the audit a planning document will be created with actions to improve and grow your practice.

The plan will highlight key opportunities that are driven by your practice audit and bespoke to the goals and aspirations you have to develop.

This package will include a one hour strategy session to go through the results of the audit and the proposed plan.

£850+VAT

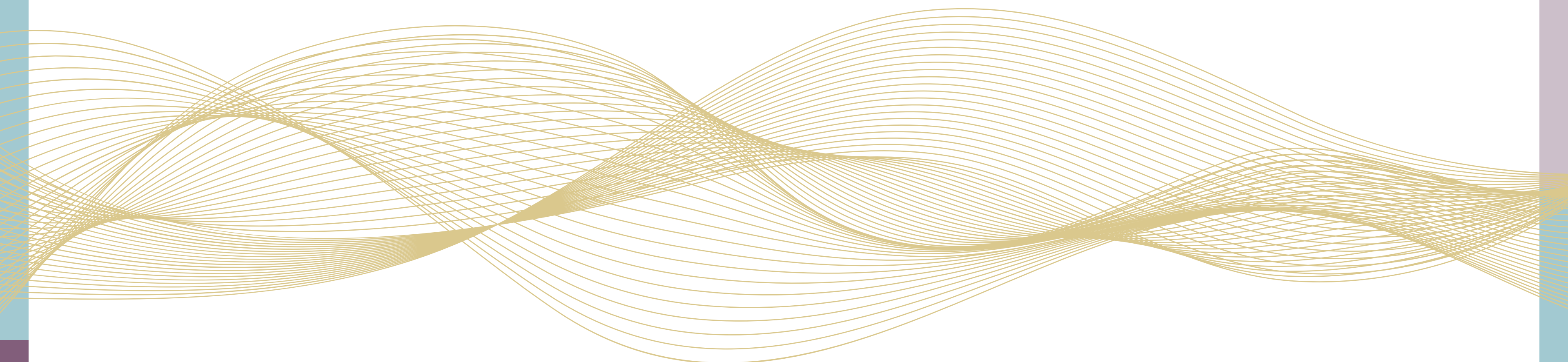
Audit + Plan + Implementation

For consultants or groups that require additional support in the delivery of objectives, this package is for you.

With a wealth of experience we can put in place key changes within your practice to see an increase in patients and improve the experience for you and your patients.

An initial call will enable a proposal and package to be created based specifically on your development goals.

Price bespoke to project



Questions

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