

Breakout 4: Teaching the Business of Medicine and Practice Management

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Questions to ponder:

1) What is the business of medicine? What role do we play in it?

- **Bundled vs fee for service, payor mix, facility vs provider fees**
- **Regional difference (type of procedure, anesthetic), provider type differences**
- **Roles-**
 - **Individuals- responsible billing and practices to our dept and institution.**
 - **To Patients – underinformed about insurance coverage, don't want to impose unnecessary charges, as PDS- service vs educational obligations (the way they play into the system can't be ignored).**
 - **Trainees - Responsibility to teach this to our trainees.**
- **Distinction vs private vs academic practice, fellows looking to get into pp.**
- **How do we guide to differences between pp vs hospital based vs academic etc**
- **Understanding contracts, RVUs**
- **How to seek employment effectively**
- **Costs/ lean methodology/efficiency**

2) What practice management principles are important to understand? To teach?

- **Pros and cons of pp vs academic**
- **Pain management- specific challenges with billing/coding/prior auth**
- **Timing of discussing billing/coding- introductory lecture? Later in year?**
- **Hands on experiential teaching (esp in pain management)**
- **Value we assign to medication in the OR (cost) and equipment**
- **Understanding reimbursement/economics to patient and institution**
- **May depend on specialty**
- **Intraop billing, ASA units, procedural units, RVUs**
- **How do folks get introduced to leadership/management principles-**
- **Most fellows see a lot of management even without a specific curricula (observation), communication overlays this as well**

3) How can we best teach these principles to our fellows in just one year?

- **Experientially**
- **Standardized teaching with follow-up – example- basics of billing and coding, then reinforce later**
- **Sponsored outside courses**
- **ASA practice management**
- **Online modules**
- **As a group we can create lectures, workshops.**
- **Fellowships can combine resources to use within the same institution**

- Relying on subspecialty societies- professional dev courses, having fellows attend these
- Peer to peer review (Insurance)- have fellows attend/be involved
- Interaction with clinical manager (pain) routine basis, so they know how clinic is run

4) Who is best to teach these principles?

- Finding someone in your practice who has worked in different settings who knows about contracts
- People with personal interest in personal finance, etc
- Maybe someone is already in your group who knows these things well
- Lawyers in community who specialize in Dr stuff
- White coat investor website
- Resources for fellows- buy them books on personal investment
- Online resources, blogs

5) What are the barriers to teaching the business of medicine and practice management in a fellowship curriculum?

- Many of us came into our jobs without much business background
- There are only so many things you can do with your time
- It's not really our primary interest!
- Executive leadership integration maybe not the same in anesthesiology
- Predicting the future – and having experts to find easily who understand these concerns and can teach it
- Not just one person- probably the hierarchy of hospital- people in charge of contract negotiations with insurance companies, devices, etc.
- Finding people in your own department (those who have been in PP, or who have MBAs)
- Utilizing outside resources, such as those in finance etc.
- Codes, RVUs change- hard to keep up.
- Geographic dependent
- Limited amount of time to give lectures.
- Business principles are not tested so they don't get favor with time
- Faculty with appropriate training are scarce
- Low baseline knowledge in this area for most of our learners
- Financial support to teach these business principles (Six sigma)
- ASA Practice Management conference, but costs \$\$\$

6) How does the size of the fellowship play a role in curriculum development?

- The smaller the fellowship size, maybe smaller faculty size, equals less resources.

- As size of fellowship gets bigger, there may more resources for curriculum/faculty development, however, fellows may have more competing clinical obligations
- Strategies: piggybacking off other divisions in your dept, shared lectures, finding the common curriculum

Things we can do/other thoughts:

Shared curriculum within the department, common principles

- How much is covered in core residency?
- Low lying fruit vs harder to reach
- Lectures/online? Outsourcing curriculum
- Get fellows more involved in existing committees, business operation meetings
- Involving fellows in discussions about our own practice habits/billing (Share RVU information)
- Share comments (from patient) with fellows so they see how surveys can influence
- Look for preexisting online curricula
- Create a shared resource/location online for anesthesia specific curricula
- Televideo sessions with neighboring institutions (Or just doing it in person together if geography allows)
- Alumni lectures about private practice
- Cost lectures – laminated paper with cost of all drugs, placed in OR- helps start conversation
- Have clinic manager or business person in group come give a lecture
- Integrated fellow lecture series

Places to put common information:

- Toolbox, meded portal, podcasts, webinars

Which topics to address:

- Strategy, contracts, business, cost
- Medicare/Medicaid
- Billing
- OR efficiency

Resources:

<https://www.acog.org/About-ACOG/ACOG-Departments/CREOG/CREOG-Search/BUSINESS-OF-MEDICINE-TEACHING-MANUAL?IsMobileSet=false>

<https://www.mededportal.org/publication/1649/>

<https://www.medscape.com/academy/business>

<https://www.asahq.org/education-and-career/leadership-development?&ct=ad0fe84e3e1f276a9044553b3ddc6b2cd969d1fbf1f1d36bb0e717c52c50a735011a0d5beff4659d342314623439c829c8c4e8c7db7aa65f4a6e050941eef8>