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Disclosure Statement:

- Brandon Seigel has had financial support from Wellness Works Management Partners for previous educational programs.
- Brandon Seigel is employed by the Wellness Works Management Partners.
- Brandon Seigel has an affiliation with Every Child Achieves, Inc. & Wellness Works, Inc.
- Brandon Seigel is the author of *The Private Practice Survival Guide* and receives royalty payments



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Brandon's Results:

About Me:

- Published Author: ***The Private Practice Survival Guide: A Journey To Unlock Your Freedom To Success*** (Rebel Press, February 2019)
- Podcast Host: ***The Private Practice Survival Guide With Brandon Seigel*** (Produced by Xceptional Ed)
- Internationally Recognized Business Consultant & Private Practice Expert** (Supported Thousands Of Entrepreneurs, Practitioners, Etc. Featured By Real Leaders, CBS, CNBC Money Watch, CEO World, Etc.)
- CEO, Entrepreneur, & Private Practice Consultant:** President With Wellness Works Management Partners, Executive Director With Every Child Achieves, Inc.


BRANDON SEIGEL

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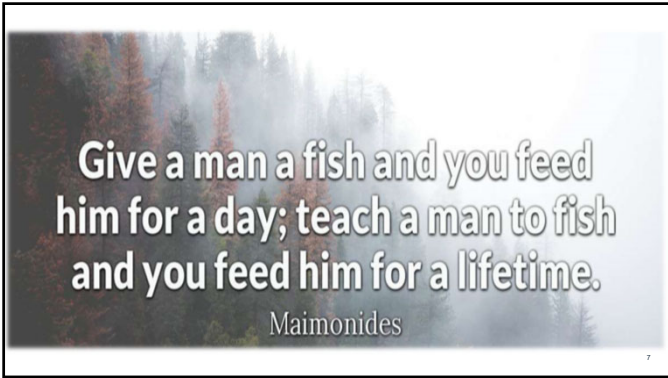
Today's Agenda

- Why Metrics Matter
- Identify Which Metrics Matter In Private Practice
- Current State Of Data Analytics In Healthcare
- The Synergy Of Metrics & Productivity / Reimbursement
- Using Metrics To Empower Efficiency & Effectiveness
- Question & Answer





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What Often Happens When You “Bake” Without A Recipe Or Proper Measurements?



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Benefits Of Utilizing Metrics:

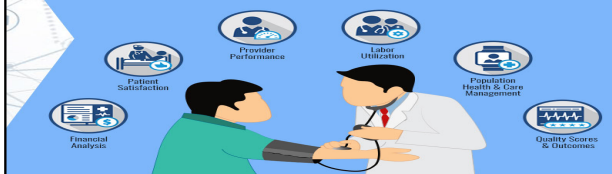
- Metrics Are A Roadmap – Track Journey & Illustrate A Storyline
- Create A Grounding Force Of Accountability
- When Implemented Effectively – Can Be A Tool For Empowerment & Measuring Goal Progress
- Metrics Contribute To Efficiency – They Allow You To Measure Effectiveness In A Streamlined Way.
- They Provide You A Guiding Light To Identify “Right Actions” & “Wrong Actions” For Strategic Planning, Etc.



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How Analytics Can Impact Your Private Practice:

ANALYTICS4HEALTHCARE Value based analytics for modern healthcare



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Sample Key Metrics For Financial Analysis:

- Here Are Some Key Financial Planning Metrics That Should Be Measured:

- Profit & Loss Report With Following Variables:

- "Accrual-Basis" (If Possible) For The Business Model
- "Cash-Basis" For The Business Model
- Employee Individual "P&L" – Measured Through Both Cash Basis & Accrual Basis



MR. B's QUICK TIP:
"Minimum Of 60% Of Revenue Should Be Collected Within 30 Days From Date Of Service!"

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Sample Key Metrics For Financial Analysis:

- Here Are Some Key Financial Planning Metrics That Should Be Measured:

- Billed Charges Vs. Contracted Charges Vs. Collected Charges
- Aging Report
- Patient Acquisition Cost
- Marketing Expense Analytics
- Avg Financial Value Of Patient
- Functional ROI On Administration
- Payor Mix Analytics
- Opportunity Analytics (Cancellations, Etc.)



MR. B's QUICK TIP:
"Run A "Clinician Cost Differential" & Goal Is 50% - Clinician Cannot Exceed 60% Expense!"

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Additional Key Metrics To Monitor:

- Patient Satisfaction
- Measure Satisfaction Scores In Following Variables:

- First Impressions
- After Evaluation
- After 6 Week Increments
- Discharge
- Patient Retention & Discharge Qualifiers
- Continuity Of Care
- Patient Outcome Measure



MR. B's QUICK TIP:
"A Net Promoter Score Measures Customer Experience & predicts Business Growth."

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Additional Key Metrics To Monitor:

• Provider Performance:

- Billable Hours Productivity
- Patient Retention & Discharge Data
- Provider Net Promoter Score
- # Of Reschedules
- Provider's Patient Engagement
- # Of Referrals For Specific Provider
- Cost Analysis Of Provider (P&L)
- Provider's Clinical Outcome Metrics – Avg. # Of Visits, Etc.
- Labor Utilization



MR. B's QUICK TIP:

"Employee Empowerment Requires A Shared Vision, Shared Goals, Intrinsic Motivation, & Transparent Metrics"¹⁶

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$$\frac{\text{Total Output}}{\text{Total Input}} = \text{Labor Productivity}$$

A company generated \$80,000 worth of goods in 1500 hours. To calculate the labor productivity:

$$\frac{\$80,000}{1,500 \text{ Hours}} = \$53 \text{ Per Hour of Work}$$

A company generated \$80,000 worth of goods or services with 30 employees. To calculate the labor productivity:

$$\frac{\$80,000}{30 \text{ Employees}} = \$2,666 \text{ Per Employee a Week}$$

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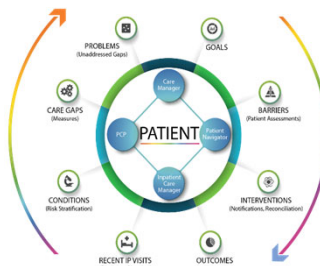
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Additional Key Metrics To Monitor:

• Population Health & Care Management

- Patient Demographic Analytics

- Diagnosis
- Age
- Sex
- # Of Visits Until Discharge
- Re-admittance Rate
- Patient Net Promoter Score
- Patient Acuity
- Additional Therapeutic Services
- Transitional Care
- Distance To Private Practice

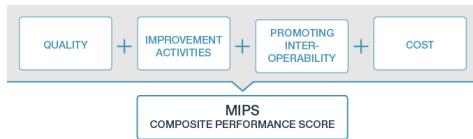


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Additional Key Metrics To Monitor:

A therapist's MIPS performance score will factor in performance in 4 weighted performance categories.
The scale is based on a 0-100-point scale.



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7 Statistics For Survival, Success, & Scalability:

1. Cash Flow Analysis
2. The Meat On The Bone Margin
3. "Aging" Outstanding Due Balance
4. Marketing / Referral Effectiveness
5. Payor Mix / Payment Methods
6. Productivity & Creative Compensation Metrics
7. Cancellation Report



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Synergy Between Predictive Data Analytics & Value-Based Care:

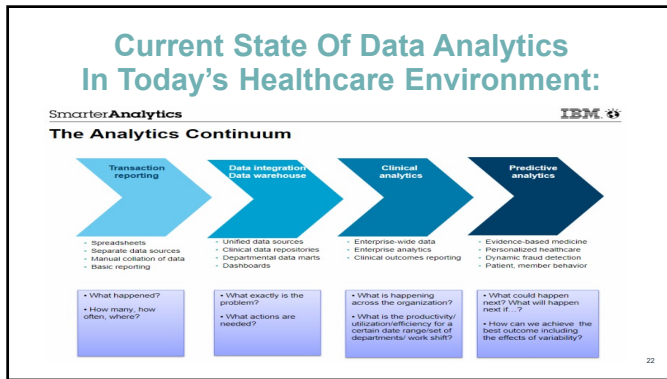
Here Are Some Samples Of HOW Predictive Analytics Are Being Utilized To Synergize With Value-Based Care:

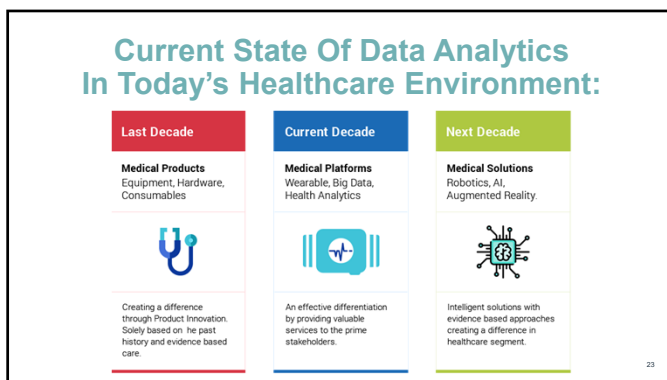
- Risk Scoring For Chronic Diseases, Population Health
- 30-Day Hospital Readmissions
- Tracking Attendance Patterns, No-Shows, HEP Engagement, Etc.
- Clinician Productivity, Discharge Analytics, & Patient Satisfaction Rating
- Data Security – Artificial Intelligence Can Rank Security Risk, Etc.

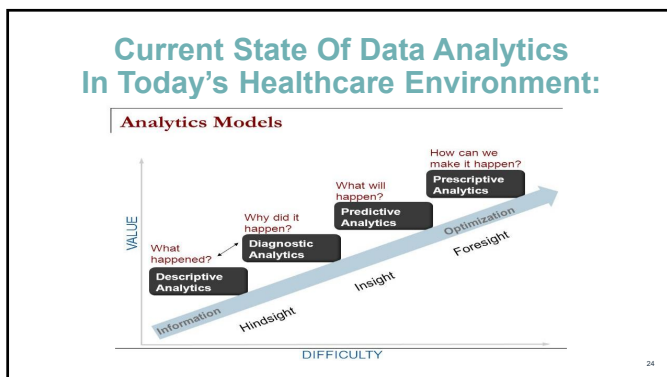


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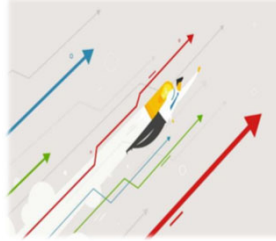


Synergy Between Metrics, Productivity, & Reimbursement!

• All Of The Metrics Mentioned In Earlier Slides Can Be Utilized To Empower Productivity & Negotiate Reimbursements.

Examples:

- Utilize "Provider P&L" To Create Bonus Structure, Transparent Empowerment, & Create Opportunistic Buy-In.
- Utilize Your "Population Health Management Metrics" To Negotiate Reimbursement Rates With Insurance.



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Accountability: Metrics & How To Utilize Them To Empower Employees Vs. Squash Employees



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ECA Case Study: How We Interpret The Metrics & Tell The Story Is Everything



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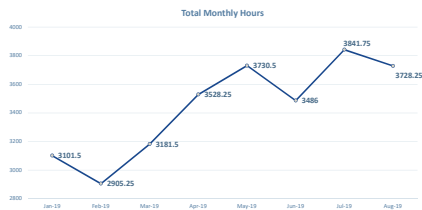
2018 vs 2019 Total Hours
(January through August)

- 1/1/18 – 8/31/18: 28,020.00
- 1/1/19 – 8/31/19: 27,503.00
- Negative: 517 Hours

How We Communicate This Is Everything! Is
The Story Empowering?

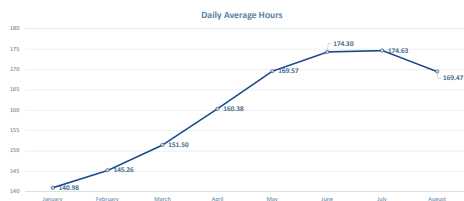
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2019 Total Monthly Hours

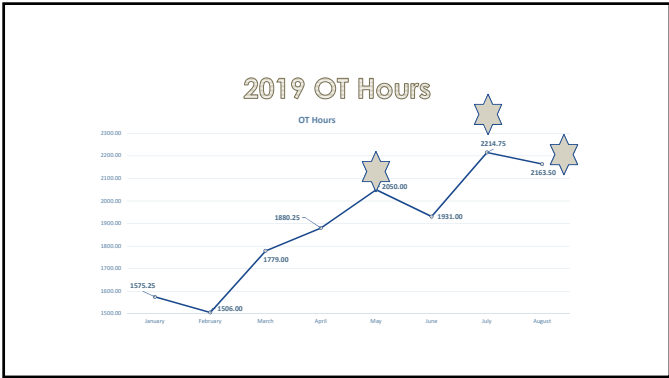


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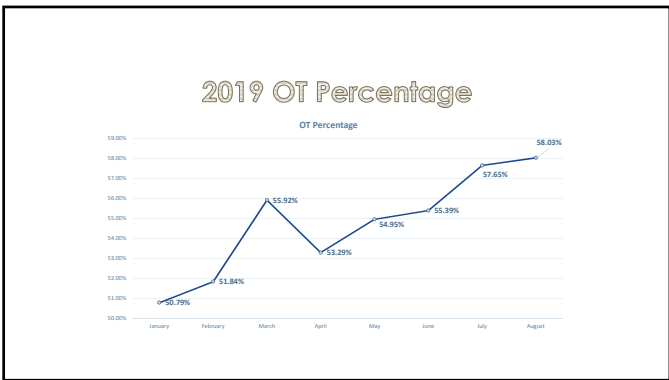
2019 Daily Average Hours



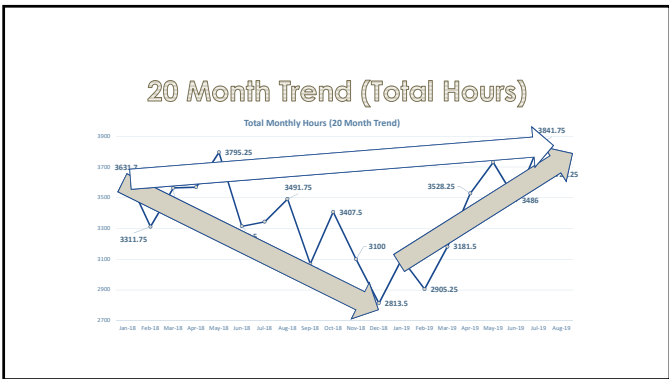
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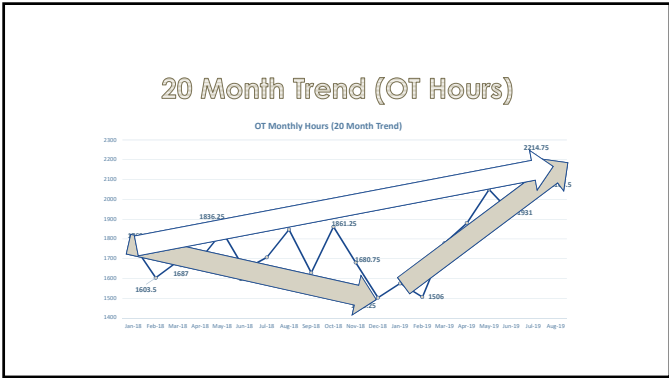
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September Medal Goals:

Platinum: 184 Hours Per Day
Gold: 175 Hours Per Day
Silver: 169 Hours Per Day

Prizes:

- **Platinum:** Work From Home Reward For Week Plus Gold & Silver Prizes
- **Gold:** 2 Hours Of Paid Time Off Plus Silver Prize
- **Silver:** \$15 Gift Card

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POWER TO THE EMPLOYEE:

DELEGATE, DECENTRALIZE & EMPOWER

Your Employees to Enhance Their Productivity

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Examples Of Using Metrics To Empower Productivity:



It Takes 100%+ Team Effort To Hit Goal

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BRANDON'S PRODUCTIVITY SCALE:

Example Of Hours	Productivity Percentage	Action / Result
4 Hours Of Billable Productivity In 8 Hour Day	50% Productivity	Not Sustainable Major Out Of Exchange Accountability Required
5 Hours Of Billable Productivity In 8 Hour Day	62% Productivity	Not Sustainable Not Optimal Exchange Research & Empower
6 Hours Of Billable Productivity In 8 Hour Day	75% Productivity	Sustainable Base Exchange Optimize & Empower
6 1/2 Hours Of Billable Productivity In 8 Hour Day	81% Productivity	Sustainable Optimal Exchange Acknowledge & Empower
7 Hours Of Billable Productivity In 8 Hour Day	87% Productivity	Caution / Burnout Alert High Producer Ongoing Check-ins / Self Care Bonuses

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External Factors Influencing The Employee Experience:

SILENTS (Born 1928 – 1946)	BABY BOOMERS (Born 1946 – 1964)	GEN X (Born 1965 – 1980)	MILLENNIALS (Born 1981 – 1997)
1 Base pay	Base pay	Base pay	Base pay
2 Type of work	Retirement plan	Retirement plan	Career opportunities
3 Incentive pay	Health care benefits	Health care benefits	Retirement plan
4 Working for org. I respect	Incentive pay	Incentive pay	Health care benefits
5 Retirement plan	Paid time off	Paid time off	Incentive pay
6 Flexible schedule	Type of work	Flexible schedule	Flexible schedule
7 Health care benefits	Flexible schedule	Type of work	Paid time off
8 Paid time off	Working for org. I respect	Career opportunities	Type of work
9 Training opportunities	Career opportunities	Working for org. I respect	Working for org. I respect
10 Career opportunities	Training opportunities	Training opportunities	Training opportunities

Source: Mercer "Talent & Employee Mobility"

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Examples Of Using Metrics To Increase Reimbursement:



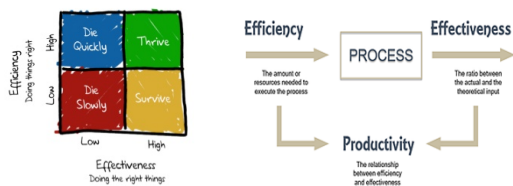
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Understanding Efficiency & Effectiveness:

Efficiency vs. Effectivity

Are you advancing a plan or are you making progress?



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Synergy Between Metrics & Efficiency & Effectiveness:

- Metrics allow us to measure efficiency and effectiveness.
- Metrics allow us to analyze and strategize efficiently and effectively
- Metrics allow us to identify goals, measure progress, and empower accountability.



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The Elephant In The Room “The Barriers”:

The Facts:

- **11 Billion Dollars Are Lost Annually Due To Employee Turnover.** (*Bureau of National Affairs*)
- **Supply & Demand Metrics Favor Employees In The OT/PT/SLP Industries.** (*Ex. The PT Industry is on track to have a shortage of 26,560 Physical Therapists by 2025*)
- **Higher Productivity Standards / Higher Employee Burnout** (*Upwards To 95% Productivity Expectations In Some Settings*)
- **Fixed Expenses On Rise / Net Income On Decline** (*Therapist's Compensation Expectations On The Rise While Reimbursement Stagnant If Not On The Decline*)



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The Elephant In The Room “The Barriers”:

The Facts:

- **More Than 50% OT/PT/SLP Students Will Graduate With Over \$70,000 in debt.** 34% will graduate with over \$100,000 in debt.
- **52% Of OT/PT/SLPs Reported Desire To Make Professional Change Within 5 Years With 20% Expressing Interest In Non-Clinical Role.**
- **70% of professionals who are thinking about transitioning to a non-clinical role are doing so in order to improve work-life balance or increase fulfillment.**
- **Two-Thirds Of American Employees Are Not Fully Engaged At Work.** (*Dale Carnegie*)
- **Disengaged Employees Cost Organizations Between \$450 And \$550 Billion Annually.**



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How Do We Use Metrics For Employee Empowerment: **Shared Reality, Transparency, & Collaborative Relationship Is a Necessity**



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Brandon's Journey To "Creative Compensation":

- Before I go into "creative compensation", I want to indicate that intrinsic motivation is ultimately the most essential attribute linked to top producers.
- With that being said, "creative compensation" has been an extremely successful strategy for me.
- Before "creative compensation" was part of our employee culture:
 - Employees were paid a flat salary
 - No differentiation factors for wages
 - Productivity was sub-par & retention waivered because there was no clear growth trajectory.



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Brandon's Journey To "Creative Compensation":

- First Off, I believe that creating a road map of compensation for employees is one of the most essential strategies to employee empowerment and identifying goals that impact both employee growth and private practice growth!
- I typically create compensation structure that is 70% fixed expense & 30% variable expense. The variable expenses are based on key performance indicators for the employee. The key performance indicators may include productivity, clinical outcomes, direct referrals, successful marketing actions, etc.
- The end all goal is to create financial stability while creating financial opportunities that align with employee's intrinsic motivation.



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Brandon's Journey To "Creative Compensation":

- Example Of Base Compensation:

Employee	Period Of Compensation	Salary	Minimum Rate	Maximum Rate	Regulatory Change (2019/2020)	Security Rate (2019/2020)	Health Plan (2019/2020)	Life Insurance (2019/2020)	Disability Insurance (2019/2020)	Retirement Plan (2019/2020)	PTO (2019/2020)	Other Compensation (2019/2020)	Total Compensation (2019/2020)
Employee 1	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 2	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 3	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 4	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 5	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 6	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 7	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 8	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 9	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Employee 10	2019/2020	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

In addition, we produce a list of milestones the employee should reach between month 1 to month 24 with incentive opportunities and everything is tied to metrics. After 24 months, variables get readjusted based on financials. Run a "P&L" on each employee annually.

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Top Tools For Making Your Metrics Matter:

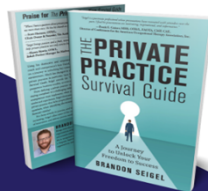
- **Electronic Medical Record System (EMR)** – Example: "Web PT EMR"
- **Clearinghouse** – Reports May Be Through EMR Or Direct Through Clearinghouse – Example: "WayStar"
- **Task Management / Project Management Software** – Example: "Kanban Flow"
- **Phone System – VOIP** – Phone Call Metrics – Example: "8X8"
- **Key Performance Indicator Platform** – Example: KPI Fire
- **Clinical Outcome Tracking** – Example: FOTO
- **Custom Pivot Tables, Spreadsheets, Etc.** – Example: Microsoft Excel



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The Private Practice Survival Guide & Workbook Available Today!

Helping you build a growing & profitable private practice



BARNES&NOBLE

available at
amazon

audible
an amazon company

Walmart



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Additional Resources:

- **10 Module E-Learning Course:**
"Private Practice Survival Guide Course"
- **Podcast:** The Private Practice Survival Guide With Brandon Seigel
- **Blog:** The Entrepreneur's Plumber
www.wellnessworksmpp.com/blog
- **Articles & Webinars:**
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