

Understanding Select Practice Management

Select Practice Management (SPM) represents a unique approach to practice management, seeking to establish a role with physician practices somewhere between a consultant and a management services organization (MSO). To understand SPM's services, it might be helpful to consider how SPM compares to both a consultant and an MSO.

A practice management consultant typically evaluates practices and advocates change to improve the office. A consultant receives fees for sharing their knowledge about medical practice management. SPM also shares medical practice management knowledge, but receives fees from practices only for those services that the practice chooses to implement. In addition, SPM seeks to offset the cost of these services through special relationships with vendors.

An MSO typically manages medical practices, providing services such as management, staffing and billing. An MSO receives fees for providing these services, regardless of the profitability of these services to the practice. SPM functions as a conduit to services—and thereby avoids the infrastructure that drives most MSO fees. SPM is much more adaptable than an MSO, allowing practices to select only the services that will be of benefit to them.

SPM aims to realize the advantages of both a consultant and an MSO relationship, while avoiding any disadvantages associated with the coordination of services and costs. Most importantly, SPM offers practices a chance to benefit from working with other practices while maintaining their autonomy.

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It's your practice.
Be Selective.

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Level 1 Services

1. Group Purchasing Organization (GPO)

SPM's GPO program allows practices to join together for GPO pricing on medical supplies and office supplies. These discounts are available even on the vendor's own brand products, which are typically the lowest priced supplies available to practices not in a GPO. Interested practices provide SPM with a list of commonly ordered supplies. SPM then works with the vendors to determine the projected monthly savings for GPO membership. SPM charges a percentage of purchases from the GPO--if offices do not order through the GPO, there are no monthly fees.

2. Telecommunication Group Purchasing

SPM also assists physicians in securing reliable telecommunication services with consistent representative support at a reasonable price. Group purchasing of telecommunication services allows SPM to work with dedicated representatives to leverage the combined telecommunication purchasing power of SPM's clients. Besides quality service and dedicated representatives, practices utilizing SPM's assistance with telecommunication services receive additional benefits such as the waiving of installation fees.

3. Preferred Billing Services

Employing the same concept as its telecommunication group purchasing program, SPM has an exclusive relationship with a proven billing company. SPM clients receive competitive pricing and exceptional service for their billing needs and affordable options for related services such as contract review, coding analysis and ancillary development analysis.

Level 2 Services

1. Patient Advisor Program

SPM's Patient Advisor Program is a unique program aimed at providing physician practices with quality patient feedback. Patients who enroll with the Patient Advisor Program agree to complete phone, mail and Internet surveys tailored by SPM to assist practices in evaluating their performance. The Patient Advisor Program offers participating patients discounts on services for their involvement, which can be of great assistance to patients who are uninsured or underinsured.

2. Staffing Support Program

One of the biggest challenges facing medical offices is keeping up with the tasks associated with employee staffing. SPM can help simplify staffing complexities with a standard interview format using customized applicant questions; customized job descriptions that are incorporated into easy to complete employee reviews; and reminders for office administrators regarding the necessary paperwork and follow up for new and existing employees.

3. Practice Development Program

Often the most overlooked aspect of business by busy practices is the future development of the practice. With the day-to-day operations of a practice requiring constant attention, long-term planning may suffer. Without a concise business plan and incremental achievement of meaningful goals, however, long-term improvement is nearly impossible to achieve.

Level 3 Services

Select Practice Management intends to expand its offerings to assist clients with the following:

- Practice Management Software
- EMR Software
- Credentialing/Contracting
- OSHA Compliance
- Ancillary Development
- Property Development
- Medical Malpractice Insurance
- Workers Compensation Insurance
- Office Answering Service
- Personal Assistant Services
- Accounting Services
- Legal Services
- Banking Services
- Payroll Processing Services

SPM approaches each vendor relationship with the same set of expectations: the product or service has to be superior; the support has to be excellent; and the pricing should be both favorable to physician practices and beneficial to SPM.

SPM can also create new services based on the needs of practices. While practicing medicine will remain a challenging task in the foreseeable future, SPM hopes to help practices as much as possible. SPM hopes you consider becoming a client—and that you carefully review the services offered by SPM and which services can best benefit your practice.

It's your practice. Be Selective.