

# Dizziness is Good Business: Seven Rules of Building a Successful Diagnostic Practice

Course Director: Richard E. Gans, Ph. D.

## Learning Objectives:

At the conclusion of the program, attendees will be able to.

1. List the 7 rules needed to develop a successful balance practice.
2. Name 3 of the most diagnostically sensitive vestibular function tests.
3. Describe how to focus physician marketing and talking points by specialty.
4. Explain 3 of the pros and cons of contracting vestibular-balance services.

## Morning Session: 8:30 am – 12:00 pm (Break 10:00 – 10:15 am)

### Welcome and Introduction

#### Rule #1: Education – *What will I need to know*

- What is the state of diagnostic vestibular & balance tests?
- Review of what's available and on the horizon.
- Who will perform and/or interpret tests, write reports and communicate with referring physicians?

#### Rule #2: Planning – *Hope is not a strategy*

- What is presently going on in my market?
  - Demographics
  - Payer mix and network participation
  - Status of participation in Medicare, Advantage Plans, etc.
- Who are my competitors?
  - Are they busy, e.g. wait times, etc.
  - What test do they use?
  - What is their reputation?
  - Can I change referral patterns and relationships?
- Do I have any existing referral sources, allies to help me get started?
  - Expand present services
  - Starting new
  - Existing or new location

#### Rule #3: Instrumentation – *Crawl, Walk or Run*

- Review of instrumentation and corresponding reimbursement with a look at cost: value ratio based on diagnostic efficiency, predictive value vs. cost and reimbursement.
- What is the ROI per test and time allotment?
- Lease or Buy?

**Lunch on Your Own: 12:00 – 1:00 pm**

**Afternoon Session: 1:00 – 5:00 pm (Break 3:00 – 3:15 pm)**

Rule #4: Billing and Coding – *Cash is King*

- Do I have appropriate billing and coding resources in place? If not, should I outsource or handle in-house?
- What plans require pre-authorizations and what are the payments amounts?
- What are realistic collection rates?

Rule #5: Physician Marketing – *Make a friend*

- Do I have any dependable physician referral resources?
- How will I communicate, educate and involve physicians?
- How do I adapt my messaging to meet the unique aspects of primary care and specialty physicians?

Rule #6: Contracting – *To get what you've never had, you must do what you've never done*

- Why limit the balance business to inside my 4 walls?
- What options are available to provide contract services to hospitals, health systems and physician practices?
  - Is it practical, and good business?
  - How does it work?
- Is there a model that exists that meets all the legal parameters?

Rule #7: Thinking Outside of Box – *What if...*

- Should I add Physical Therapy to my practice?
- What is possible in my community or region?
- How can I create strategic partnerships or alliances with major players e.g. PT companies, hospitals, large medical groups?
- Am I ready to succeed in my personal and financial goals?

Closing Remarks and Questions

*Syllabus timeline is for general purposes only. Depending on interest of the class, depth of discussions, questions, demonstrations, and hands-on, timeline may be adjusted. All content, however, will be covered.*