

Bringing Balance Back: Seven Rules of a Successful Balance Practice

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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.

DAY ONE

8:30-8:45 am

- Welcome & Introduction

8:45 - 10:00 am

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?

10:00-10:15 am

- Break

10:15 am-12:00pm

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 tests do they use?
 - What is their reputation?
 - Can I change referral patterns and relationships?

- Do I have any existing referral sources, allies to help get me started?
 - Expand present services
 - Starting new
 - Existing or new location

12:00- 1:00 pm

- Lunch on your own

1:00-2:00pm

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

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

2:00- 2:45pm

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 payment amounts?
- What are realistic collection rates?

2:45-3:00pm

- Break

3:00-4:00pm

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?

DAY TWO

8:30- 10:30am

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?

10:30-10:45 am

- Break

10:45- 11:45 am

Rule #7: Thinking Outside the 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, professional and financial goals?

11:45 am-12:45 pm

- Closing Remarks and Questions and Answers