Starting Your Own Practice in 45 minutes

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Learning Objectives

• Identify the financial basics of starting a new DPC practice.

• Understand the regulatory basics of starting a new DPC practice.
Eating The Elephant
Are You Ready?

“The question isn’t who is going to let me; it’s who is going to stop me.”

- Ayn Rand
The First Step...

• Starting a brand new clinic

• Converting an existing practice
Location, Location, Location

• Office
  • Buy
  • Rent
  • Build

• Takes the longest so start it early
Location, Location, Location

• 44 states allow physicians to dispense medications
• 40 states make dispensing easy
• 27 states have DPC friendly laws
• Client Bill Labs
To Buy or To Build....that is the question

• Your Website
  • First impressions matter
  • DIY
  • $ or $$$

• Your LOGO
  • Personality
  • Branding
  • Unique for You
A Rose by Any Other Name

- Naemchk.com to confirm available names
  - For website domains
  - For social media
- Purchase Domain
  - godaddy.com
  - dnom.com
  - domains.google.com
- Social Media
  - Facebook
  - Twitter
  - LinkedIn
Good Artists Borrow...

• Home / About Us & Our Team / Benefits / Our Fees / FAQ / Join / Contact us
• Get afaf
• Study other DPC sites but make sure you have your own “voice” in your website
• Post privacy Policy on your website
• Post your notice of privacy policies
• Link your social media accounts
Old Practice...New Idea

• #1 Opportunity – Existing Patients
• Short! Less than 1 page total
• A Series of 3 Intro Letters
• Discounts?
  • Early Enrollments
  • Existing Patients
• Keep it positive
  • Start With Why
Old Practice...New Idea

• Town Halls...Town Crier
• Show them the Money
  • Savings = Sales
• Educate, Train, Motivate Staff
• Change is hard...
  • Patients
  • Employees
  • Physicians
Medicare?

- Opt in
- Opt out
Opt-ing out

• 4 Opportunities during the Year
• CAN charge Medicare patients a membership
• CAN maintain ordering and prescribing status through your Pecos #
Opt-ing In

• Can NOT charge Medicare patients a membership
• Maintain Moonlighting Options
  • Hospitalist
  • Nursing Home
Define Success

• Desired Salary
• Estimated Overhead
  • Pro Tip: + 20-30% for wiggle room
• Estimated Panel Size
  • Geriatrics 400
  • Primary Care 600
  • Pediatrics 800+

• Salary + Overhead + 30% = $/yr
• Divided by 12 = $/mo
• Divided by Panel size = Avg Fee
The Only Good Lawyer...

Is a DPC lawyer
The Only Good Lawyer...

• Luanne Leeds
  • leedslua@gmail.com
  • 785.354.0727

• Local lawyer

• DIY

• www.dpcfrontier.com
He Who Has the Money

Pays the taxes
Taxes: the most expensive thing you’ll ever do

• Find An Expert (for DPC)
  • Reid Hash
  • 785.272.4484
  • R.hash@ssccpas.com

• Chose Software:
  • QuickBooks
  • FreshBooks
  • Xero
I’m a Doctor Jim – Not an Accountant

- Ask A Specialist
  - Accountant or Attorney
- LLC
- PLLC
- S Corp
- C Corp
Down to Business

• Confirm certification
  • State Medical Board
  • City / County License

• Apply for Federal Tax ID

• Small Business Workshop
  • Local College
  • Chamber of Commerce
The Price is Right ... Or is it?

• Match the Price to the Value
• Age Based
• Service Based
• Corporate Discounts?
• Family Discounts?
• Similar Practices
To Dispense or Not to Dispense

That is this slides question - Shakespeare
Rx = $avings

• Cost + 10%
• Greatest Value Add
• Regulations Vary by State
• Great Stories = Great Marketing
Staffing
Staff

• No Staff
• Part Time
• Full Time
• Spouse
• Training
  • MA $33k/yr
  • LPN $45k/yr
  • RN $60k/yr
Getting Out Of The Game

• May need to give a 60/90/120-day notice required
  • Don’t let this be a setback
  • Outlined in your contract and every INS can be different

• Notify current patients with 1 or 2 letters

• Don’t be afraid to call your insurance company.
  • Flat out ask how to cancel your contract and where to send the letter for an official documentation
  • Certified mail = Peace of mind

• If you’re employed, your contract might be with the employer.
  • DOUBLE CHECK
  • Then check again!
Pathology

• Cole Diagnostics
• Quest / Labcorp
• CPL
• Local options
Who You Gonna Call?

• 1-2 month set up
  • Phone #s
    • 1 per staff member
  • Fax #s
    • 1 per office
Good Marketing is Good Story Telling

• Always Start With Why
• Flyers – Keep them Simple & Cheap
• Your Community – Chamber, Rotary, Lions, BNI
• People WANT to hear about DPC – it’s Interesting
• Public Speaking
• Social Media – Facebook is #1
  • Slow & Steady
  • It Takes Time
Pre-Enrollment
Free is Good

• Start requesting samples 1 month prior to launch

• https://www.novomedlink.com – free to register and insulin and supplied every month.

• http://mercksamplecenter.com - steroid inhalers and more

• http://www.archpatientassistance.com/ for patient assistance on IUDs

• https://www.mysamplecloset.com (amitiza, trintellix, uloric, dexilant / baxdela / amrix)

• https://www.gsksource.com/pharma/content/gsk/source/us/en.html
Required Reading

• The Official Guide to Starting Your Own Direct Primary Care Practice
• The Direct Primary Care Doctor's Daily Motivational Journal
• The Manual of Policies and Procedures for DPC
  • https://dpcmanual.com/
• Opting Out of Medicare: A guide for physicians
  • https://aapsonline.org/
Join The Resistance

• AAFP – Direct Primary Care Interest Group
  • President Dr. Tom White

• Direct Primary Care Alliance
  • President Dr. Ryan Neuhofel

• Doctors 4 Patient Care Foundation
  • President Dr. Lee Gross

• Local DPC Chapters
Questions?

Download the quiz & answers
www.menti.com
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