Show Me the Money!
Understanding & Monitoring Your Practice Metrics for Peak Performance

TOM GALLO, MS, MDA
VIRGINIA CANCER INSTITUTE
TGALLO@VACANCER.COM
The Business of Oncology

• Unique
• Complex
• More like a true “operating company”
• High Cost of Goods Sold
• Increased revenue opportunity
• Tighter margins
The Business of Oncology

Higher Risks than other Specialties

◦ What happens when a surgeon doesn’t get paid for a case?
  ◦ He loses his time

◦ What happens when an oncologist doesn’t get paid for a case?
  ◦ He loses his and his staff’s time
  ◦ He potentially loses the cost of the pharmaceuticals, supplies, etc.
  ◦ Potentially $10,000’s!
Which Practice is doing a better job financially?

PRACTICE A

- YTD Profit = $2,500,000
- Collection Percentage = 75%
- Accts. Receivable Turnover = 18 days

PRACTICE B

- YTD Profit = $500,000
- Collection Percentage = 45%
- Accts. Receivable Turnover = 45 days
“Things are not always what they seem; the first appearance deceives many; the intelligence of a few perceives what has been carefully hidden.”

Plato
Financial Statements

Balance Sheet

Reports the financial position of the practice on a specific date

Reflects the assets, liabilities & net worth (capital) of the practice

Major Assets for Oncology Practices: Accts. Rec., Inventory, Fixed Assets (Equipment, Furniture)

Major Liability: Accts. Payable (chemo drugs)
Financial Statements

Income Statement

Also called Operating Statement or Profit & Loss Statement

Reflects practices Income (Revenues, Collections) vs. Expenses

This is a cumulative statement for a specific period of time (Usually monthly, quarterly, annually)
Financial Statements

Income Statement Tools for Analysis

Comparing statements to previous periods
- YTD, Full year vs. prior year, month-to-month, period vs. prior year period

Breakdown of Revenues by Service Line

Analyzing Expenses as a % of revenues

Benchmarking your Income Statement vs. a Standard
# MODEL INCOME (P & L) STATEMENT

<table>
<thead>
<tr>
<th>Revenues (By Category)</th>
<th>$ 5,000,000</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Drug Expense</td>
<td>$2,500,000</td>
<td>50%</td>
</tr>
<tr>
<td>Employee Expense</td>
<td>$500,000</td>
<td>10%</td>
</tr>
<tr>
<td>Occupancy Expense</td>
<td>$250,000</td>
<td>5%</td>
</tr>
<tr>
<td>Supply Expense</td>
<td>$150,000</td>
<td>3%</td>
</tr>
<tr>
<td>Other Operating Expenses (By Category)</td>
<td>$600,000</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>$4,000,000</td>
<td>80%</td>
</tr>
<tr>
<td><strong>Income Before Physician Expenses</strong></td>
<td>$1,000,000</td>
<td>20%</td>
</tr>
<tr>
<td>Physician Expenses (By Category)</td>
<td>$950,000</td>
<td>19%</td>
</tr>
<tr>
<td><strong>Net Income Before Taxes</strong></td>
<td>$50,000</td>
<td>1%</td>
</tr>
</tbody>
</table>
Basis of Financial Statements
Cash vs. Accrual Accounting

Cash Basis
• Most common method for medical practices
• Revenues are recognized when received (collected)
• Expenses are recognized when paid
• Advantage: more intuitive, easier to understand, less time intensive accounting method
• Well suited to unpredictable nature of collections
• Disadvantage: May not accurately reflect the full picture
Basis of Financial Statements
Cash vs. Accrual Accounting

Accrual Accounting

- Revenues are recognized when they are “booked” (When service is provided)
- Results in the creation of Accounts Receivable
- Expenses associated with those A/R are recognized when the revenues are booked
- Provides a more accurate view of financial position
- Requires more sophisticated bookkeeping, inventory control
Issues to consider for Oncologists

Switching from Cash to Accrual Basis
  Profit from A/R on the books would have to be recognized
  *Major Tax Implications!!!!!*

Showing Improved Financial Performance under Cash Basis
  Improve collections
  Reduce expenses
Issues to consider for Oncologists

Cash Basis statements must be viewed skeptically

When was the month closed out?
  ◦ Was month end held open to allow more time to collect funds?

Are expenses being paid in a timely manner?
  ◦ What is the accounts payable trend?
  ◦ What are your largest vendors payment terms? Are you complying?
“The only thing I care about is how much cash is in the bank at the end of the month.”

Anonymous Doctor

<table>
<thead>
<tr>
<th>Cash</th>
<th>Accounts Payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>January = $500,000</td>
<td>January = $250,000</td>
</tr>
<tr>
<td>June = $2,000,000</td>
<td>June = $3,000,000</td>
</tr>
</tbody>
</table>
How can I tell what’s really going on?
Key Performance Indicators (KPI)

- A metric used to quantitatively measure performance
- Benchmark against historical results as well as peer groups
- Identify trends and potential problems
- There are variations on the calculations of almost all KPI.
- Make sure that you are using the same formulas before benchmarking yourself against others
- Consistency is the key
KPI

• Claims Lag to Submission = # of days between Date of Service & Date Claim Submitted

• Denial Rate =
  • $ Amt. of Claims Denied/$ Amt. of Claims Submitted
  • # of Line Items Denied/# of Line Items Submitted

• Clean Claim Rate = Inverse of Denial Rate

• Credit Balances = Total $ in Credit Balances

• Bad Debt Ratio = $ Bad Debt/Total Charges

• Current Ratio = Current Assets/Current Liabilities
  • = (Cash + Expected Collections from Accts. Rec.)/Accounts Payable
Benchmarking

- Comparing your performance vs. historical or an accepted standard
- Oncology Benchmark Data available:
  - Journal of Oncology Practice - National Practice Benchmark
  - MGMA – Annual surveys by specialty
  - Distributors
  - Oncology group consortiums
- How similar is your practice to those you are benchmarking against?
- How current is the benchmarking data?
- Benchmark against yourself
Accounts Receivable/Collections Management

- Dr. Jones needs to talk with you **IMMEDIATELY**.
- He talked to Dr. Smith in the hospital physician’s lounge. Dr. Smith is gushing over his practice’s financial success, their collection rate of 75%, and his new Ferrari!
- Dr. Jones knows your practice’s collection rate is about 60%.
- He wants answers ---- **NOW!**
- *What’s wrong with this picture?*
Accounts Receivable

• $$ that are owed to the practice by third party payers and/or patients for services rendered by the practice

• Service \rightarrow Receivable \rightarrow Cash

• Analyzing the A/R can provide a good measure of the practice’s financial efficiency and health
Accounts Receivable Management
Practice Handicaps & Frustrations

- Loopholes allow payers to deny/pend claims
- Little standardization between payers
- Rules are constantly changing
- More payers are using adjudication software
- Too much to do, too little time
- Offices often take a “trial and error” approach
Accounts Receivable Management

- Fee Schedule & Payor mix come into play
- Look at Key Performance Indicators (KPI)
- Trend analysis
- Is absolute $ amount increasing or decreasing?
- Collection Rates
- A/R Aging
- Aging by Category (Insurance, Patient)
- Aging By Payer Type/Plan
- Top accounts owed by $ amount
Accounts Receivable Management
Collection Efficiency

• Gross Collection % = Total Payments/Total Charges
• Net Collection % (also called Adjusted Collection %)
  • = Total Payments/(Charges - Contractual Adjustments)
• Days Charges in A/R (also called DSO, DRO)
  • = Total Gross AR / Avg. Daily Charges
  • Ex. Of Avg. Daily Charges = Charges for last 3 months / # of days in those months
• % Accts Receivable over 120 Days Old
Accounts Receivable Management

*Impact of Improving your A/R Turnover Ratio*

- Accts. Rec./(Annual Charges/360)
  - = $1,250,000/($5,000,000/360)
  - = $1,250,000/$13,889 = 90 days charges outstanding
- *Your Billing Office works very hard to collect accounts & improve the turnover rate to 60 days*
  - = Ending Accts. Rec./$13,889 = 60 days
  - = Ending Accts. Rec. = $833,334
- *How can people “game” the A/R turnover ratio to appear better than they are?*
# Accounts Receivable Management

<table>
<thead>
<tr>
<th>Aging</th>
<th>0-30</th>
<th>31-60</th>
<th>61-90</th>
<th>91-120</th>
<th>&gt; 120</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Practice A</td>
<td>800,000</td>
<td>300,000</td>
<td>200,000</td>
<td>100,000</td>
<td>350,000</td>
<td>$1,750,000</td>
</tr>
<tr>
<td></td>
<td>45.7%</td>
<td>17.1%</td>
<td>11.4%</td>
<td>5.7%</td>
<td>20.0%</td>
<td>100.0%</td>
</tr>
<tr>
<td>Practice B</td>
<td>800,000</td>
<td>300,000</td>
<td>200,000</td>
<td>100,000</td>
<td>175,000</td>
<td>$1,575,000</td>
</tr>
<tr>
<td></td>
<td>50.8%</td>
<td>19.0%</td>
<td>12.7%</td>
<td>6.3%</td>
<td>11.1%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

- Aged from Date of Service or Date of Entry?
- Some PM Systems re-age accounts every time they are resubmitted
- Are high credit balances masking a problem?
Oncology Claims Denials

- **Unavoidable!**
- **Minimize preventable denials**
- **Denials are often the result of faulty processes!**
- **Need to be worked immediately**

**COMMON DENIALS**
- Claim/Service lacks Information
- Not medically necessary
- Procedure not paid separately
- Precertification/Authorization missing
- Patient cannot be identified as our insured
- Expenses incurred after coverage terminated
- Claim/Service not covered by this payer/contractor
### Cost of not working denials

#### Real Time

<table>
<thead>
<tr>
<th>Cycle</th>
<th>Day</th>
<th>Episode</th>
<th>Cumulative</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>$10,000</td>
<td>$10,000</td>
</tr>
<tr>
<td>2</td>
<td>15</td>
<td>10,000</td>
<td>20,000</td>
</tr>
<tr>
<td>3</td>
<td>29</td>
<td>10,000</td>
<td>30,000</td>
</tr>
<tr>
<td>4</td>
<td>43</td>
<td>10,000</td>
<td>40,000</td>
</tr>
<tr>
<td>5</td>
<td>57</td>
<td>10,000</td>
<td>50,000</td>
</tr>
<tr>
<td>6</td>
<td>71</td>
<td>10,000</td>
<td>60,000</td>
</tr>
<tr>
<td>7</td>
<td>85</td>
<td>10,000</td>
<td>70,000</td>
</tr>
<tr>
<td>8</td>
<td>99</td>
<td>10,000</td>
<td>80,000</td>
</tr>
<tr>
<td>9</td>
<td>113</td>
<td>10,000</td>
<td>90,000</td>
</tr>
<tr>
<td>10</td>
<td>127</td>
<td>10,000</td>
<td>100,000</td>
</tr>
<tr>
<td>11</td>
<td>141</td>
<td>10,000</td>
<td>110,000</td>
</tr>
<tr>
<td>12</td>
<td>155</td>
<td>10,000</td>
<td>120,000</td>
</tr>
</tbody>
</table>
Accounts Receivable Management
Best Practices

• Minimize your lag time
• Get it right the first time
• Make A/R management process driven, not transaction driven
• Implement internal controls and monitoring
• Conduct periodic audits
• Review EOBs/remittance notices on a consistent basis
• Emphasize training and education
• Establish goals and benchmarks
Inventory Management

- How much inventory is on the shelf?
- How much do you need?
- Any drugs that you rarely use in inventory?
- Is any inventory expired or approaching its expiration date?
- Who manages your purchasing/inventory?
- Do you ever perform physical inventories?
- Are you reconciling purchased drugs, inventory, billed drugs?
Inventory Management
Efficiency Measures

• How quickly does your drug inventory turn?

• **Inventory turnover** = Cost of Goods Sold/Avg. Inventory

• **Avg. Days on Hand** = Inventory/Avg. Dispensed Daily

• *Don’t ignore medical supplies!* Many have expiration dates
## Inventory Management

**Efficiency Measures - Examples**

<table>
<thead>
<tr>
<th>Avg. Inventory Turnover</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Avg. Inventory (based on Cost)</td>
<td>$ 500,000</td>
</tr>
<tr>
<td>Cost of Good Sold (drugs dispensed)</td>
<td>$ 2,500,000</td>
</tr>
<tr>
<td>Avg. Inventory Turnover</td>
<td>5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Inventory Days on Hand</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Inventory</td>
<td>$ 1,000,000</td>
</tr>
<tr>
<td>Avg. Dispensed Daily</td>
<td>$ 150,000</td>
</tr>
<tr>
<td>Days on Hand</td>
<td>6.7</td>
</tr>
</tbody>
</table>

- Saving at 5 Days on Hand: $250,000
- Savings at 3 Days on Hand: $550,000
Accounts Payable Management

What’s the value of early payment discounts?

• Some vendors offer a % discount for early payment of bills
• Example: 2%/45 days, net 75 days
• Investment Return Equivalent of Taking a Discount
• Conversely, the Cost of Not Taking a Discount
• \[\text{disc. } \%(100 - \text{disc. } \%)[365/(\text{Final Due Date} - \text{Discount period})]\]

What is the Penalty/Interest if you don’t pay within terms?
Accts. Payable Management - Trade Discounts

Example: 2%/45 days, net 75 days

- $10,000 Invoice (Account Payable)
- 2% discount = $200
- $10,000 - $200 = $9,800
- Earning $200 for a 30 day period
- 12 * 200 = $2,400
- $2,400/$9,800 = 24.5% annualized return
Opportunity Cost

Definition:

• The return on the best alternative investment that is available.
• The highest return that \textit{will not} be earned if funds are invested in a particular project.

Relevant Examples:

• White Bagging/Brown Bagging
• Replacement Programs
Opportunity Cost

Scenario

• You write a treatment plan for an off-label treatment after your Insurance Coordinator advises you that you probably will not get paid for the treatment.

• You remind her that you are the Doctor and besides, the drug rep promised that he would get you replacement drug if you don’t get paid.
Opportunity Cost
What do you really lose?

- Labor of providing the original service (nursing, registration, pharmacy, insurance verification, claim processing)
- Labor of dealing with the insurer, specialty pharmacy to order, receive, store the drugs
- Labor of dealing with the claim denial, appeals, physician letter of necessity, attempts to get financial information from the patient, etc.
- Potential profit of providing a covered treatment
Monthly Financial Reports
What data points does a CEO/CFO need to review?

- **Trends**
  - Monthly Financial Summary
  - Monthly Charges & Collections
  - Contractual Adjustments, Write-offs
  - Days in A/R
  - A/R Aging by Financial Class
  - Significant Denial Reasons
  - Credit Balances
  - Drug Margin
  - Drug Accts. Payable
  - Drug Purchases
  - Days Inventory on Hand

- **Summary Info**

- **Understand Factors that impact KPI**
What about a Billing/Business Office Manager?

- More Operational in nature
  - More detail
  - Be able to answer the questions

- Understands and communicates the root causes

- Claims Submission Lag
- Claims Rejection Reasons
- Charge Capture
- Coding Accuracy/Issues
- Top Claims Denials
- Large Accounts with Denials, Old AR
- Credit Balances
- Are Accounts being worked timely?
Building Effective Dashboards

- Tell a clear story
- Know your Audience
  - Board of Directors,
  - All Practitioners,
  - Staff
- Prioritize the data you want to communicate
- Provide details as needed
- Eliminate Clutter – Avoid Information Overload
- Don’t use metrics no one understands
- Use appropriate graphics/charts
- Make it interactive if possible
  - By Doctor,
  - By Office,
  - By Insurance Carrier
- Test it, get feedback, make Adjustments
### Financial Dashboard

#### Monthly Charges & Collections

<table>
<thead>
<tr>
<th>Month</th>
<th>Total</th>
<th>0-30 Days</th>
<th>31-60 Days</th>
<th>61-90 Days</th>
<th>91-120 Days</th>
<th>&gt;120 Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr-18</td>
<td>19,323,393</td>
<td>14,420,157</td>
<td>1,758,039</td>
<td>737,693</td>
<td>337,284</td>
<td>1,104,331</td>
</tr>
<tr>
<td>May-18</td>
<td>18,171,211</td>
<td>13,274,014</td>
<td>1,829,690</td>
<td>780,671</td>
<td>430,258</td>
<td>853,671</td>
</tr>
<tr>
<td>Jun-18</td>
<td>17,230,391</td>
<td>12,743,250</td>
<td>1,301,260</td>
<td>686,125</td>
<td>434,634</td>
<td>945,994</td>
</tr>
</tbody>
</table>

#### Days in A/R

- Apr-18: 28, 30, 30, 30, 27
- May-18: 28, 29, 29, 32, 27
- Jun-18: 26, 27, 27, 29, 27

#### Drug Purchases & Inventory

- Jul-17 to Jun-18
- Jul-17 to Jun-18

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[Graphs showing monthly charges and collections, days in A/R, and drug purchases and inventory are visual representations of the data provided.]
Financial Exercise

• What is the Medicare co-insurance %?
• How many similar treatments must the practice perform to recover financially if:
  • The office does not collect the co-insurance?
  • The entire treatment is uncollectable?
# Financial Exercise

<table>
<thead>
<tr>
<th>Drug X Cost</th>
<th>$10,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin on Drug X</td>
<td>4%</td>
</tr>
<tr>
<td></td>
<td>6%</td>
</tr>
<tr>
<td></td>
<td>8%</td>
</tr>
<tr>
<td>Drug X MCR Allowable</td>
<td>$10,400 $10,600 $10,800</td>
</tr>
<tr>
<td>1st Hour Chemotherapy</td>
<td>$137 $137 $137</td>
</tr>
<tr>
<td>Total Allowable</td>
<td>$10,537 $10,737 $10,937</td>
</tr>
<tr>
<td>Medicare Primary Payment</td>
<td>$8,430 $8,590 $8,750</td>
</tr>
<tr>
<td>Co-Insurance</td>
<td>$2,107</td>
</tr>
<tr>
<td></td>
<td>$2,147</td>
</tr>
<tr>
<td></td>
<td>$2,187</td>
</tr>
<tr>
<td>Loss if Co-Insurance not collected</td>
<td>$1,707 $1,547 $1,387</td>
</tr>
<tr>
<td><strong>Full Reimbursement Episodes Needed</strong></td>
<td><strong>3.2</strong></td>
</tr>
<tr>
<td>Loss if drug denied</td>
<td>$10,000 $10,000 $10,000</td>
</tr>
<tr>
<td><strong>Full Reimbursement Episodes Needed</strong></td>
<td><strong>18.6</strong></td>
</tr>
</tbody>
</table>
Replacement Programs

- Often patients need to be enrolled pre-treatment
- Only covers the cost of the specific drug – no additional or supportive care
- Usually must exhaust every other payment option before the replacement programs come into effects (multiple denials & appeals)
- Often must collect personal financial information from the patients to determine qualification
Financial Controls
“Trust, but Verify”

This could never happen to me!

• “Former billing clerk pleads guilty to stealing $871K from Virginia Physicians for Women”
• “Ex-medical employee indicted in $1.2M embezzlement case”
• “Employee Indicted for Embezzling $500,000 from Medical Practice”
• “TRUSTED BOOKKEEPER STEALS $1.8 MILLION FROM DERMATOLOGIST”
Cash Controls

- Separate responsibility for financial functions
- Have all outside payments go to a bank lockbox
- Check with previous employers & references
- Run background checks on employees
- Conduct random audits
- Review high risk areas
- Establish policies
- Limit Access
- Don’t use Signature Stamps
Practice Efficiencies

- Examining resource allocation
- Using process improvement methodologies
- Recognize opportunity cost
- Zero bad debt tolerance
- Minimize non-reimbursable services
- Utilization of mid-level practitioners
- Work to top of license
Financial Decision Making
Investment Decisions

• *Have a data driven process in place to evaluate financial decisions*

• **EXAMPLE**
  • You order 25 XYZ tests per day. Avg. reimbursement per test = $20
  • Equipment costs $300 per month on a lease
  • Supplies cost $2 per test
  • Labor costs $20 per hr. if you hire a technician
  • Compliance and licensing cost $50 per month
Breakeven Analysis

- Identify Fixed and Variable Costs
- Determine Contribution Margin on a per-unit & cumulative basis
  \[= \text{Revenue} - \text{Variable Expenses}\]
- Break Even Volume = Fixed Costs per period/Contribution Margin per unit
- Determine Pro-Forma Operating Income
**Breakeven Analysis - Example**

<table>
<thead>
<tr>
<th></th>
<th>Scenario 1</th>
<th>Scenario 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PER MONTH w/o Technician</td>
<td>PER MONTH with Technician</td>
</tr>
<tr>
<td><strong>VOLUME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work Days/Month</td>
<td>21</td>
<td>21</td>
</tr>
<tr>
<td>Tests Ordered/Day</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>Test Ordered/Month</td>
<td>525</td>
<td>525</td>
</tr>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue/Test</td>
<td>$20</td>
<td>$20</td>
</tr>
<tr>
<td>Total Revenue/Month</td>
<td>$10,500</td>
<td>$10,500</td>
</tr>
<tr>
<td><strong>VARIABLE COSTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supply Costs/Test</td>
<td>$2</td>
<td>$2</td>
</tr>
<tr>
<td>Total Supply Cost</td>
<td>$1,050</td>
<td>$1,050</td>
</tr>
<tr>
<td><strong>CONTRIBUTION MARGIN</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Per Test</td>
<td>$18</td>
<td>$18</td>
</tr>
<tr>
<td>Per Month</td>
<td>$9,450</td>
<td>$9,450</td>
</tr>
<tr>
<td><strong>FIXED COSTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>$300</td>
<td>$300</td>
</tr>
<tr>
<td>Technician</td>
<td>$3,467</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>$50</td>
<td>$50</td>
</tr>
<tr>
<td>Total Fixed Cost</td>
<td>$350</td>
<td>$3,817</td>
</tr>
<tr>
<td><strong>Operating Profit per Month</strong></td>
<td>$9,100</td>
<td>$5,633</td>
</tr>
<tr>
<td>Monthly Break-Even Volume</td>
<td>19.4</td>
<td>212.0</td>
</tr>
</tbody>
</table>

- Monthly Break-Even Volume for Scenario 1 is 19.4.
- Monthly Break-Even Volume for Scenario 2 is 212.0.
Payback Period

• Capital Investment Decision
• The amount of time required to return your original investment from the cash flows generated by the project
• Useful life of project
• Other intangible considerations
### Payback Period - Example

<table>
<thead>
<tr>
<th>YEAR</th>
<th>Scenario 1</th>
<th>Scenario 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Annual</td>
<td>Cumulative</td>
</tr>
<tr>
<td>1</td>
<td>$50,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>2</td>
<td>$60,000</td>
<td>$110,000</td>
</tr>
<tr>
<td>3</td>
<td>$90,000</td>
<td>$200,000</td>
</tr>
<tr>
<td>4</td>
<td>$100,000</td>
<td>$300,000</td>
</tr>
</tbody>
</table>

**Payback Period**

<table>
<thead>
<tr>
<th>Scenario 1</th>
<th>Scenario 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.67</td>
<td>4.0</td>
</tr>
</tbody>
</table>

\[
\frac{\$50,000}{\$60,000} = 0.67
\]

**Payback in Years**

1.67
Resources

• Physicians Practice website - [http://www.physicianspractice.com/](http://www.physicianspractice.com/)
  – Good articles and resources on practice management issues

  – Benchmarking surveys
  – On line and live training and seminars
  – Articles on practice management
  – Bookstore with multiple practice management resources

• OBR - [http://obroncology.com/](http://obroncology.com/)
• Under “resources” tab – training on various topics, webinars, slide shows, etc

• ASCO’s Journal of Oncology Practice
  – Excellent practice management articles
  – Annual National Practice Benchmark – good benchmarking material
Resources

• AAFP - [http://www.aafp.org/practice-management.html](http://www.aafp.org/practice-management.html)
• ACP - [https://www.acponline.org/practice-resources](https://www.acponline.org/practice-resources)
  – Free practice management toolkit
• Reed Tinsley CPA Firm - [http://www.rtacpa.com/healthcare-resources](http://www.rtacpa.com/healthcare-resources)
  – Website has medical management articles, forms, templates and books
  – Reed has written numerous practice management books
• Greenbranch Publishing - [https://greenbranch.com/store/](https://greenbranch.com/store/)
  – Bookstore with wide selection of medical management books and journals/newsletters
Resources

• ACCC – http://accc-cancer.org/
  – Good articles on numerous topics
  – “Oncology Issues” – Excellent publication
  – Webinars & regional reimbursement meetings
  – Financial Advocate training

• COA - https://www.communityoncology.org/
  – Cost studies & policy articles
  – Patient Satisfaction Surveys
  – Oncology Medical Home information
Questions?