

EOA News

EASTERN ORTHOPÆDIC ASSOCIATION

Fall 2013

Editor: Scott D. Boden, MD

President's Message

David S. Zelouf, MD



Dear Colleague:

As I compose this message, the summer of 2013 is coming to an end, and our Annual Meeting is just around the corner. It seems like yesterday that we were all enjoying The Sagamore at Lake George for our 43rd Annual Meeting. This meeting was a typical EOA meeting with a beautiful location and time to enjoy the setting, along with great educational content. Thank you Henry and Tara, for putting on such a memorable meeting. Since June 2012, your EOA Board has been hard at work striving to keep the organization alive and well. Despite the tough economic times, the EOA remains strong and committed to our educational and family friendly mission. With over 800 active members, we remain viable and continue to seek new ways to increase our membership. Our management team at Data

Trace continues to provide solid management services and, along with a strong performance from our portfolio, the EOA remains in the "black." We do need your help though, and encourage our current members to recruit new members to join our organization.

Your EOA Board met this past January in Philadelphia for our annual mid-winter Board Meeting. The meeting was a great success, and we have decided to go "out of region" for our meeting in 2015. We had considered various venues in Europe, but after long discussions, your EOA board acted fiscally responsible and chose the Grand Wailea in Maui, Hawaii. Though "out of region," this venue will allow exhibitor participation, yet still provide our membership with a fantastic



and new location for EOA. The meeting is scheduled for June 17- 20, 2015, and it should be a terrific meeting!

Our 44th Annual Meeting is just around the corner, and will take place at the Lowes Hotel on South Beach, Miami, from October 31-November 2, 2013. Susan and I are looking forward to hosting you at this new venue for the EOA. Set in the middle of the Deco district right on the Atlantic Ocean, this beautiful hotel is located on Collins Avenue in the heart of South Beach. Action and relaxation are

Continued on page 2

Register Today for the 44th Annual Meeting



The EOA Annual Meeting is October 30 - November 2, 2013 at the Loews Miami Beach Hotel in trendy Miami Beach, Florida. View the Preliminary Program, which includes all the meeting information, online at www.eoa-assn.org.

Loews Miami Beach Hotel with its "SoBe style" fusion of cosmopolitan and Art Deco influences, combines beachfront elegance with top-notch amenities for the premier Miami Beach luxury hotel experience. Located in the "heart" of South Beach, directly on the Atlantic Ocean, the hotel showcases a palm tree-lined promenade, oceanfront sparkling pool, Spa and Fitness Center, six restaurants and lounges, Kids' Camp and Boutiques.

Miami Beach is seen as a trend-setting arts and entertainment Mecca, and a shopping and cultural wonder by visitors, world travelers, celebrities and locals alike. Miami Beach has always been a tourist-friendly vacation hot spot, but the city offers so much more. It's no longer just a place to play on the beach soaking up the sun, due to an economic boom that has sprung from the refurbishment of the Art Deco Historic District. From café's, clubs, and shopping, Miami Beach offers visitors and residents a dazzling array of amenities to enjoy.

Register for the meeting online at www.eoa-assn.org and make your reservations at Loews Miami Beach Hotel by calling 877-563-9762.

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Eastern Orthopaedic Association

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Dr. E. Anthony Rankin Named Interim Chief Medical Officer



Dr. E. Anthony Rankin has been appointed the Interim Chief Medical Officer of Providence Hospital, effective June 14, 2013. He replaced Dr. Raymond Cox, who accepted the position of CEO at The

Volunteers in Medicine Clinic in Hilton Head, SC. Dr. Rankin will serve as CMO while the search for a permanent successor continues. He is currently in discussion with members of the Medical Staff, including a representative advisory/consultative group of physicians, to identify a permanent successor for this critical role.

President's Message *continued*

steps away from each other at this terrific hotel. Culture, shopping, nightlife, people watching and water sports are all within a few blocks of each other. Not to mention, Halloween at South Beach! Bring a costume and join the parade on Collins Avenue. Susan and Stacy Wald of Data Trace have planned a number of wonderful social activities, including daily beach walks, a book discussion, an Art Deco walking tour, a tour of the Bass Museum of Art, and a Cuban Heritage Tour. We do hope everyone will stay for our Saturday night Gala. We are confident everyone will have a great time as we salsa into the night.

The meeting itself promises to be an outstanding educational experience. Program Chairman Dr. Jay Parvizi and his program committee have done an incredible job of putting together a truly phenomenal three days. This year we received a record number of 350 abstracts. Members of the Program Committee worked diligently to select ~100 podium presentations and ~20 poster presentations. EOA is once again awarding 15 resident/fellow papers with travel grants, and the top two papers will be presented at the upcoming 2014 AAOS meeting. The meeting also includes six educational symposia, and topics include healthcare reform, an update on DVT prophylaxis, value in healthcare, facts and fictions in Orthopaedics, what is new in Orthopaedics, and Orthopaedic infections. Based on the efforts of your EOA Board and specifically former EOA President John Richmond, we are also pleased to offer our first EOA Self-Assessment Examination which will enable one to earn 10 SAE credits toward your MOC requirements.

The Presidential Guest Speaker for the upcoming meeting is Dr. Joseph D. Zuckerman.

Dr. Zuckerman is the Chairman of the Department of Orthopaedic Surgery at NYU Hospital for Joint Diseases, and is also a Past President of the American Academy of Orthopaedic Surgeons (AAOS) and the American Shoulder and Elbow Surgeons (ASES). He will be speaking on healthcare reform. The Howard Steel Lecture features Mr. Bill Scheft, noted American comedy writer and novelist. Author of five books, including "Everything Hurts" and his upcoming release "Shrink Thyself," his talk is guaranteed to be hilarious.

Your EOA Board has also voted to partner with various state Orthopaedic societies to provide these organizations with a venue for their annual meeting. We are pleased that the New Jersey Orthopaedic Society will be joining us in South Beach this October. The EOA will only benefit from this collaboration by increasing meeting attendance while suffering no loss of revenue. We look forward to welcoming other state societies at future meetings.

As my year comes to an end, I am honored to have served as your EOA President, and I look forward to an outstanding meeting in South Beach this October. I am confident that the EOA, along with the three other regional associations will remain strong well into the future. Our academy has recognized the role the regionals play, and we look forward to continuing this relationship. I encourage you, our members, to attend our upcoming meetings and perhaps even join our board.

Best Regards,

David S. Zelouf, MD
2013 EOA President

The EOA Mission

The purpose of the EOA shall be to promote, encourage, foster and advance the art of science and orthopaedic surgery and matters related thereto, and to establish a forum for free discussion and teaching of orthopaedic methods and principles among the members.

Program Chair's Message



President David Zelouf and I, along with the Board of Directors and the Program Committee, ask you to consider attending the Eastern Orthopaedic Association's 2013 Annual Meeting October 31-November 2, in the beautiful and exciting city of Miami.

We have an extremely exciting academic and social program lined up for you. This year was a record year in terms of the number of abstract submissions, with acceptance rate of 40%. Numerous high caliber studies by young and established investigators were submitted. We have numerous subspecialty academic sessions where these practice-changing and solid basic science studies will be presented. We have also arranged for a few symposia that will address clinically pertinent and practice management related issues. In particular we will visit the Healthcare Reform issue this year with some of the recent developments in this arena covered by experts and scholars including a talk by our Presidential Guest Speaker, Dr. Joseph Zuckerman.

We are honored to have this most dedicated educator and leader share his wisdom and insight about Healthcare Reform. A previous president of the AAOS and having served in numerous leadership positions and being actively involved in Washington, Dr. Zuckerman is no doubt the most qualified person to speak on this topic. He is one of the most respected scholars and leaders in orthopedic surgeons whose reputation goes beyond the boundaries of our country, and is a personal

friend of both David and I, and my long standing mentor. We are truly honored to have him attend. Please enjoy his presence at the meeting and make sure you take this rare opportunity to interact with him as much as possible.

The Howard Steel Lecturer will be Bill Scheft who is a sought-after speaker in venues. He is a comedic novelist, columnist and television writer. We are honored to have him with us also.

Dr. Joshua Jacobs, President of AAOS, has kindly agreed to participate in our scientific program. He is a world renowned orthopedic surgeon who has dedicated his professional career to unravel some of the most challenging issues such as metal hypersensitivity and mechanisms of metal on metal failure. Dr. Jacobs will share his wisdom with us on these issues and others.

We are grateful to the generous contribution of our industry partners. In these challenging times, our collaboration with industry and their commitment to education is ever more pressing. We are truly grateful to every one of our industry partners for being here with us. In particular, I wanted to thank Zimmer and Arthrex who have gone beyond the usual commitments and supported cadaver sessions which will take place in nearby labs. We will have a cadaver session on Direct Anterior Hip Arthroplasty supported by Zimmer on Thursday and on Friday, Arthrex will support a cadaver lab.

2013 Program Committee

The Eastern Orthopaedic Association gratefully acknowledges the following orthopaedic surgeons for their contribution to the development of the scientific program.

Javad Parvizi, MD, FRCS, Chair
Michael P. Bolognesi, MD
Neal C. Chen, MD
John D. Kelly IV, MD
Marc J. Levine, MD
Amar S. Ranawat, MD
David W. Romness, MD
Mark J. Romness, MD

I am grateful to Cynthia, Heather, Chuck, as well as my Program Committee, who have worked tirelessly with me to put this program together. As mentioned, this year was a record year for the EOA in terms of abstract submission. My Program Committee members were engaged, fair, and expeditious in their deliberations. I am honored to be lining up next to them.

Finally, I am honored to be the Program Chair for EOA during the presidency of my great friend and one of the most incredible human beings, as well as skilled orthopedic surgeon, David Zelouf. You will all agree with me in that David is a unique individual and our organization is fortunate to have his leadership.

Sincerely,

Javad Parvizi, MD, FRCS
2013 Program Chairman

2013 Scientific Program Highlights

Thursday – October 31, 2013

CONCURRENT SESSION 1 - Total Joint Arthroplasty
CONCURRENT SESSION 2 - Basic Science
SYMPOSIUM 1: Healthcare Reform
SYMPOSIUM 2: Update On DVT Prophylaxis
GENERAL SESSION 3: Presidential Address & Presidential Guest Speaker, *Joseph D. Zuckerman, MD*
CONCURRENT SESSION 4 - Foot & Ankle
CONCURRENT SESSION 5 - Upper Extremity
POSTERS (Presenters Available before and after the Scientific Program.)
MULTIMEDIA EDUCATION SESSION (Following Scientific Program)
ADVOCACY UPDATES WITH NEW JERSEY ORTHOPAEDIC SOCIETY
CASE PRESENTATIONS 1 - Joints

Friday – November 1, 2013

CONCURRENT SESSION 6 - Total Joint Arthroplasty
CONCURRENT SESSION 7 - Pediatrics
SYMPOSIUM 3: Value in Healthcare
SYMPOSIUM 4: Facts and Fictions in Orthopedics
SYMPOSIUM 5- What Is New In Orthopedics: Developing Horizon
CONCURRENT SESSION 8 - Basic Science
CONCURRENT SESSION 9 - Spine
POSTERS (Presenters Available before and after the Scientific Program.)
MULTIMEDIA EDUCATION SESSION (Following Scientific Program)
CASE PRESENTATIONS 2- Upper Extremity & Hand
EXHIBITOR AND POSTER RECEPTION

Saturday – November 2, 2013

CONCURRENT SESSION 10 - Trauma
CONCURRENT SESSION 11 - Upper Extremity
CONCURRENT SESSION 12 - Infection
CONCURRENT SESSION 13 - Spine & Trauma
GENERAL SESSION 14: BOC, OREF, AAOS Report & Howard Steel Lecturer, *Bill Scheft*
SYMPOSIUM 6 - Orthopedic infections
CONCURRENT SESSION 15 - Total Joint Arthroplasty
CONCURRENT SESSION 16 - Sports Medicine & Oncology
POSTERS (Presenters Available before and after the Scientific Program.)
MULTIMEDIA EDUCATION SESSION (Following Scientific Program)

2013 Presidential Guest Speaker

Joseph D. Zuckerman, MD



Joseph D. Zuckerman, MD, is the *Walter A.L. Thompson Professor of Orthopaedic Surgery* at New York University (NYU) School of Medicine and Chairman of the Department of Orthopaedic Surgery at NYU Hospital for Joint Diseases (HJD).

Dr. Zuckerman graduated from Cornell University and received his medical degree from the Medical College of Wisconsin and was elected for membership in the Alpha Omega Alpha Honor Society. He completed a residency in orthopedic surgery at the University of Washington Affiliated Hospitals, a fellowship in adult reconstructive surgery and arthritis research at Brigham and Women's

Hospital, and was a visiting clinician in shoulder surgery at the Mayo Clinic.

Dr. Zuckerman recently served as President of the American Academy of Orthopaedic Surgeons (AAOS), the world's largest professional orthopaedic association. He has also served as President of the American Shoulder and Elbow Surgeons, and Chair of the Council on Education for the AAOS. He has received the "Teacher of the Year Award" five times from HJD orthopaedic residents, and in 2011 he was selected as a recipient of the Distinguished Teaching Award from New York University. He serves on the Editorial Boards of several medical journals and has authored 14 textbooks, 81 book chapters and over 300 scientific articles.

Dr. Zuckerman maintains an active clinical practice in shoulder surgery and hip and knee replacement, performing over 300 procedures annually. He is married to Janet Rivkin Zuckerman, PhD, a clinical psychologist and psychoanalyst practicing in Mamaroneck, New York. They have two sons – Scott, age 26, a resident in Neurosurgery at Vanderbilt University Medical Center and Matthew, age 23, an architect living in New York City.

EOA is honored to have such a distinguished leader in Orthopaedics as its Presidential Guest Speaker for the 44th Annual Meeting.

2013 Howard Steel Orthopaedic Foundation Lecturer

Bill Scheft, Author of *Everything Hurts*



EOA is pleased to have Bill Scheft present the Howard Steel Lecture. He is a novelist, columnist, and television writer. During the last two decades, Mr. Scheft has established himself as a versatile, singular and influential comedic voice. His latest and most ambitious work, *Everything Hurts* (Simon and Schuster), is now being made into a film starring Paul Rudd.

His critically acclaimed first novel, *The Ring-er*, was optioned for film by United Artists, for whom he wrote the screen adaptation. His second novel, *Time Won't Let Me*, was a finalist for the 2006 Thurber Prize for American Humor, the nation's highest honor for literary humor.

In addition to his long-form fiction, Mr. Scheft is widely known for his weekly humor column, "The Show," which appeared in *Sports Illustrated* for three years. A collection of his columns, *The Best of The Show*, was published in 2005. Before coming to *Sports*

Illustrated, He spent two and a half years at *ESPN Magazine* writing a similar column, called "The Monologue."

After twelve years touring as a stand-up comedian, Mr. Scheft was hired as a monologue writer for *Late Night with David Letterman* in 1991. He was with the program for its last two years at NBC, then moved over to CBS in August 1993 to work on *Late Show with David Letterman*. He served as head monologue writer for the *Late Show* until 2004, and during his 17 years with Letterman has been nominated for 15 Emmys. Which ah, means he's never won.

A 1979 graduate of Harvard College, where he majored in Latin because he "thought the church was going to come back," Mr. Scheft began his professional career as a sportswriter for the *Albany Times-Union* before he came to the realization, "Hey, what the hell am I doing in Albany?" He moved to New York City in December 1980. He still lives in Manhattan with his wife, comedian Adrienne Tolsch, and the voices in his head.

Advocacy Updates with New Jersey Orthopaedic Society

The New Jersey Orthopaedic Society will be holding a short program in conjunction with the EOA Annual Meeting on Thursday, October 31 from 2-4pm.

"Federal Health Care and How It Affects Orthopaedic Surgeons"
Congressman Michael Burgess,
Lewisville, TX

Rep. Burgess is a physician and practiced in North Texas for over 30 years. He serves on the House Energy and Commerce Committee and is the Vice Chairman of the Subcommittee on Health. In 2009, Rep. Burgess founded, and currently serves as Co-Chair of the Congressional Health Caucus.

"New Jersey Legislature Update"
Mark E. Manigan, Esq., Roseland, NJ

Mark Manigan is a partner at the Brach Eichler Law Firm in Roseland, New Jersey, and serves as the legal counsel for the New Jersey Orthopaedic Society.

Multimedia Education Sessions

The EOA will provide a multimedia education session from 2:00 pm - 4:00 pm on Thursday, Friday, and Saturday, October 31 - November 2, 2013. A comprehensive selection of AAOS DVDs will be available for your review. These DVDs will highlight surgical procedures and current concepts in orthopaedics. Registered attendees should find these DVDs informative and helpful in their practice.

2013 Resident / Fellow Award Recipients

Congratulations to the following 2013 EOA Resident/Fellow Award Recipients. The award papers will be presented during the Scientific Program in Miami Beach.

Founders' Award

Ibrahim J. Raphael, MD

Aspirin: An Alternative For Pulmonary Embolism Prophylaxis Following Arthroplasty

Ranawat Award

Steven C. Gross, MD

Can All Tibial Shaft Fractures Bear Weight Following Intramedullary Nailing? A Randomized Clinical Trial

Resident/Fellow Awards

Xudong Li, MD, PhD

An In Vitro And In Vivo Investigation Of Annulus Fibrosus Cell "Stemness": A Potential Pathogenesis Of Disc Degeneration

Moiz Manaqibwala, MD

Complications Of Hip Fracture Surgery On Patients Receiving Clopidogrel Therapy

Mohammad R. Rasouli, MD

Risk Factors Of Surgical Site Infection Following Total Joint Arthroplasty

Resident Travel Grant Awards

John P. Cody, MD

Biomechanical Contribution Of Transverse Connectors In The Setting Of A Thoracic Pedicle Subtraction Osteotomy

Louis Lewandowski, MD

Combat-Related Hemipelvectomy: Fourteen Cases, A Review Of The Literature And Lessons Learned

Paul M. Lichstein, MD, MS

Aspirin May Be Adequate For Prevention Of Thromboembolic Events Following Revision Total Joint Arthroplasty

Richard Ma, MD

Evaluation Of Hip Internal And External Rotation Range Of Motion As An Injury Risk Factor For Hip, Abdominal And Groin Injuries In Professional Baseball

Alexander S. McLawhorn, MD, MBA

Effects Of Steroids On Thrombogenic Markers In Patients Undergoing Unilateral Total Knee Arthroplasty

Praveen G. Murthy, AB

Mini-Incision Release Versus Extended Release With Neurolysis And Tenosynovectomy For Severe Carpal Tunnel Syndrome

David Ross, BS

Operative Time Directly Correlates With Blood Loss And Need For Transfusion

EOA/OREF Travel Grant Awards

Mikael Starecki, MD

Evaluation Of Amniotic Derived Membrane Biomaterial As An Adjunct For Repair Of Critical Sized Bone Defects

Anthony T. Tokarski, BS

Incidence Of And Risk Factors For Failing Dental Clearance Prior To Hip And Knee Arthroplasty

Robert W. Tracey, MD

Outcomes Of Single-Level Cervical Disc Arthroplasty Versus Anterior Discectomy And Fusion: A Single Center, Retrospective Review



How to Overcome "LCD" Planning in a Group Practice

Carole C. Foos, CPA & Jason M. O'Dell, MS, CWM

In today's medical economic environment, many physicians are attracted to the seeming "comfort" of a large group practice. However, larger groups often fail to react quickly and plan against challenges. In the vast majority of group practices with more than 3 or 4 physicians, they suffer from what we will call "lowest common denominator" or "LCD" planning. LCD planning occurs when the practice will only implement the asset protection, tax-reduction, qualified or non-qualified planning techniques that everyone can agree on. This is not surprising -- as doctors are notoriously independent, intelligent and very busy. There are often too many opinions and distractions for a group of doctors to unanimously agree on anything other than the simplest (and least beneficial) strategies.

We have spoken to thousands of doctors who are frustrated with their practice's LCD plan-

ning. The very physicians who want to implement more advanced and beneficial planning ideas are usually the same ones who are doing most of the work and generating most of the revenue for the practice. They are often "caught in the middle" in their practices. Their younger partners are usually busy paying off student loans or paying for a big new house. They can't afford to fund retirement tools that may reduce taxes because they need every dollar they earn. The older doctors have the "if it ain't broke, don't fix it" mentality. The problem is that under the new medical economic environment, it is "broke." The old ways cannot continue to be standard operating procedure.

If you are a physician who would like your group to consider more proactive planning, this article is for you. It introduces a few concepts that can be implemented to help you

Future Meetings



45th Annual Meeting October 22-25, 2014

Ritz-Carlton Amelia Island
Amelia Island, FL



46th Annual Meeting

June 17-20, 2015

Grand Wailea
Maui, HI

Continued on page 6

Money Matters continued

avoid LCD planning and address these significant financial threats. We have seen these techniques work for solo practitioners up to very large groups. If any of these techniques are of interest to you and you would like to know more about how it may work for you, please do not hesitate to contact us for a free consultation.

1. Use a "Hybrid" Benefit Plan

If you are in a LCD situation, you should consider using a hybrid benefit plan in addition to a traditional qualified plan (401(k), profit-sharing plan, money purchase plan or defined benefit plan). The main attraction of a hybrid benefit plan created under new pension rules is that each physician can choose the amount he or she wants to contribute in the plan formula. This can vary from \$150 to \$100,000 per year.

This simple plan can be implemented for a one-entity medical group with one, two or even dozens of doctors. Other benefits of this type of plan include:

- Utilization of the plan in addition to a qualified plan like pension, profit-sharing plan/401(k) or SEP IRA;
- Contributions can qualify for current tax deductions;
- The plan acts as an ideal "tax hedge" technique against future income AND capital gains tax increases;
- Balances can grow in a top asset protected environment;
- Employee participation requires a minimal funding outlay; and
- There are no minimum age requirements for withdrawing income (no early withdrawal penalties).

2. Employ a more flexible corporate structure

The plan above is the only significant plan a practice with a "one entity structure" (P.C., P.A., etc.) can utilize. This one entity structure promotes LCD planning gridlock. A common way to solve this problem is to alter the practice's legal structure so that it allows individual physicians their own planning flexibility, without disrupting their day-to-day operations or requiring new insurance contracts or Medicare provider numbers.

In the typical medical group structure, there is one legal entity – like a corporation, LLC, or

professional association (PA). Physicians are either owners of the entity (informally referring to themselves as "partners") or non-owner employees. In all such cases, the physicians have no ability to separate themselves from the central legal entity. If the central entity does not adopt a planning strategy, no individual doctor has any flexibility to adopt beneficial corporate planning strategies for his or her benefit.

If this is the case in your practice, you might consider a superior structure. Doctors can own their share of the practice through their own professional corporations (PCs) or PAs. In this way, the group is paid by the insurers, pays its bills and overhead and then pays the physicians' PCs – best through 1099 independent contractor income. For the physicians who want to implement planning strategies beyond LCD, they may do so through their own individual PCs without any impact to partners' planning or operations. The strategies will be implemented at each doctor's PC level, leaving the central entity and its operations unchanged. We have seen this strategy used successfully in some of the largest medical practices in the United States.

3. Bring in an expert

In our interactions with over 1,000 physicians each year, we find the most common hurdle to implementing advanced planning to be planning gridlock. Unfortunately, most find no solution to this dilemma as their practice planning gridlock is what stops them from creating a structure that allows them to avoid gridlock – a Catch-22. Because of practice politics, the doctors who are able to navigate past the gridlock generally have the help of outside experts (with whom none of the partners or other legal or tax advisors have any negative history). Experts in the fields of tax, benefits planning and corporate law have the credibility and expertise that increase the probability that you will be able to convince your partners to "see the light" in a way that fellow physicians cannot. These advisors can often explain the suggested structure from attorney-to-attorney or CPA-to-CPA so that the local advisors are on board, agreeable and involved in the planning. Often, we are asked to play such a role and are honored to be chosen to help physician practices. Whether you contact us or another advisor or firm that specializes in this type of planning, we strongly urge you to consider bringing in an expert to speak to your group to initiate productive discussions.

Conclusion: Push Your Partners Now!

Financial success in the practice of medicine is harder than ever. Even if you are grappling with financial gridlock in group practice, you can explore advanced planning options to address these challenges. Share this article with your partners and order them a free copy of our new book (see below) so they can become aware of the threats and potential solutions. The authors welcome your questions. You can contact them at (877) 656-4362 or through their website www.ojmggroup.com.

SPECIAL OFFER: For a free (plus \$10 S&H) copy of the second edition of For Doctors Only: A Guide to Working Less and Building More, please call (877) 656-4362.

Jason O'Dell is a consultant, author of two books for doctors, and principal of the financial consulting firm OJM Group, where Carole Foos works as a CPA and tax consultant. They can be reached at 877-656-4362.

Disclosure:

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Maximize Revenues and Trim Expenses by Streamlining Practice Operations



Improving operational efficiencies should be an ongoing process for all medical practices. Reevaluating and examining existing procedures can help identify areas of weakness that can drain revenues and increase costs, lowering the bottom line. The following suggestions may help jump-start your own thoughts about ways you can maximize your practice's revenue stream and reduce costs without sacrificing patient care.

Keep Coding Current

Miscoding is expensive: It can reduce reimbursements and cause delays or denied claims. Miscodes are often due to old data, under coding to avoid penalty risk or leaving coding decisions to inexperienced support staff.

For more accurate coding, maintain updated coding manuals and software, keep a code reference summary handy in exam rooms and use online coding resources. If you make notes during each patient visit, you'll be able to bill more accurately. Taking coding refresher courses will help your staff stay current with coding practices.

Finally, periodic assessments of your practice's coding accuracy can help uncover problem areas. These assessments could include a review of your practice's forms and a comparison of billing codes with the actual services that were provided.

Improve Employee Productivity

Consider these ideas for improving productivity:

- Set productivity goals and offer incentives to your staff for reaching those goals
- Delegate administrative functions (ensure that physicians spend most of their day doing only what physicians can do)
- Plan patient flow so that physician and medical assistant billable time is maximized

Exercise More Efficient Control over Staff Time

It is often possible to trim overtime expenses without reducing the quality of patient care. Start by reviewing the payroll records of your non-exempt employees to determine who worked overtime and why. Find out if your practice was fully staffed and simply busy or if it was short one or more employees on the days when the overtime occurred. If overtime was necessary because you were short-staffed, see if this was due to vacations or some other controllable situation. It may be time to revise your practice's policy on vacation time if scheduled time off was the cause of the jump in overtime.

Update Fee Schedules

Patients can be price conscious and resistant to fee increases. Nevertheless, if your practice

hasn't raised fees in some time, you may want to consider appropriate increases. In addition, you should periodically examine the reimbursement rates of all the plans you participate with and reevaluate whether it makes economic sense to continue accepting patients from some of the ones that reimburse poorly.

Improve Your Purchasing Practices

Medical and office supplies can be a significant part of a practice's expenses. Busy practices may take the path of least resistance and continue ordering from the vendors that have always supplied them. That can be an expensive mistake. Choose several of your practice's "high-volume" items and find out how much other vendors are charging. Use that information to negotiate lower prices with your current suppliers, consolidate orders with fewer vendors, or switch to new suppliers to save money.

We Can Help

We can help you identify areas where streamlining operations may help optimize your practice's bottom line. Please contact a member of our Health Care Team at 317.472.2200 or info@somersetcpas.com.

Somerset CPAs, P.C.

*3925 River Crossing Parkway, Third Floor
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Toll-Free: 800.469.7206 / Fax: 317.208.1200

www.somersetcpas.com

Register Today for the 44th Annual Meeting

Visit www.eoa-assn.org or call 866-362-1409





Eastern Orthopaedic Association

110 West Road, Suite 227

Towson, MD 21204

Do You Know a Qualified MD or DO Orthopaedic Colleague Who Is Not an EOA Member?

New Member Incentive

New members of the EOA will have their meeting fee in either of their first two years of membership waived.

Join the EOA and come to the Annual Meeting free!

Completion of an accredited residency program and privileges to practice as an orthopaedist in a local hospital are the requirements for both MD and DO candidates.

**Free
Registration!**

Apply for membership online at

www.eoa-assn.org

or call

866-362-1409

and ask for an application.

Member Benefits

- ▶ 24 Free CMEs through the *Journal of Surgical Orthopaedic Advances*
- ▶ A complimentary subscription to the *Journal of Surgical Orthopaedic Advances*
- ▶ Free 10-credit Self Assessment Exam
- ▶ Eligibility to participate in Ortho-Preferred®, a professional liability insurance program exclusively for orthopaedic surgeons
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