

EISNERAMPER'S HEALTH CARE CONSULTING GROUP

| Four Key Steps to Restarting Physician Practices

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Reopening physician practices after the initial stage of COVID-19 requires new thinking. Practices will need to prioritize patient safety, implement short-term cash flow monitoring and stress-test financial plans for multiple scenarios, including volatile patient volumes and supply chains (PPE), increased debt, and fluctuating staffing needs. Telehealth will continue to be a key element of the business strategy, and practices will need to determine which services can be delivered safely within the clinic versus through this new mode of delivery.

EisnerAmper's Health Care Consulting Group offers expertise to help guide you through these challenging times. Our experience with other physician practice crises enables us to focus on the most critical financial and operational changes. We also bring deep knowledge of compliance with federal, state and insurer guidelines for clinical and operational rules.

1. **Craft Flexible Financial Plans and Manage Debt**
 - a. Develop six-month pro-forma, based on volume/revenue projections (including deferred cases/visits) and costs of required staff. Stress test financial plans for multiple scenarios, including a potential second COVID-19 wave.
 - b. Arrange for adequate capital, and manage debt levels. Ensure maximum forgiveness on SBA PPP loans. Evaluate vendor contracts to strengthen the balance sheet.
 - c. Maintain focus on revenue cycle performance and net cash flows, including tracking of Medicare charges to be recouped after advance.
 - d. Evaluate future cash flow and capital needs based on new business strategies that emerged during the pandemic.
2. **Advance/Formalize Telehealth as Core Service**
 - a. Define array of telehealth services from a strategic point of view, based on assumed reimbursement levels.
 - b. Secure appropriate infrastructure to meet the long-term needs of the practice.
 - c. Train staff on rules and nuances of what is covered by payor and how to best optimize for reimbursement.
 - d. Adjust operations elements such as patient and provider scheduling.
 - e. Ensure compliance with coding/documentation. Payors may be aggressive in audits to detect fraud.
3. **Refine Operations to Ensure Patient/Staff Safety and Efficiency**
 - a. Reconfigure physical space and work flows to ensure social distancing.
 - b. Adjust scheduling and workflows (e.g., remote check-in) to maintain patient safety confidence.



- c. Leverage staffing to ensure clinical coverage and efficiency and to optimize financial performance (staggered schedules, remote work).
 - d. Reassess long-standing performance improvement initiatives before full reopening.
4. Restart Elective Procedures and Implement a Supporting Communications Plan
- a. Define tactics to ensure that patients feel confident about their health/safety when returning (see step 3, above).
 - b. Restart elective visits/procedures.
 - i. Prioritize and script outreach to patients.
 - ii. Ensure availability of needed ancillaries.
 - iii. Collaborate with hospital/ASC on block time and social distancing
 - c. Communicate aggressively with patients and referring providers.

