



AMERICAN ACADEMY OF
FAMILY PHYSICIANS

STRONG MEDICINE FOR AMERICA

AAFP FAMILY PHYSICIAN MINI MBA RESOURCE GUIDE



Developed by the American Academy of Family Physicians

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The AAFP Family Physician Mini MBA Resource Guide

INTRODUCTION

Looking for additional business resources, but do not have the time to enroll in a MBA program? Maybe you are an employed physician or looking to become one and don't know where to find resources? Maybe you own your own practice and just need help in one area of practice management. This guide was designed to help you find those much needed resources and help you navigate through the process of business management in a medical practice. While no two practice settings are the same, this guide has been created with a wide range of resources that are commonly requested by our members and topics typically found in a MBA program. This guide was intended to be used as a resource to links on specific subject material. This allows you to find the resources that you need, when you need them. In some cases links may be listed in more than one category and some of the links are to sources other than the AAFP. This guide is broken into three sections. The first section is the basic resources for an employed physician. Many employed physicians have or will have positions of leadership in their practice setting and for that reason may require resources in a variety of business management areas and may wish to review the other parts of the guide. The second and third sections are specific to business management aspects of a practice, including leadership development and the creation of a team. For additional resources or questions please contact Gail Jones at gjones@aafp.org or 913-906-6000 ext 4162.

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Section I: The Foundation of an Employed Physician

1. First Starting Out or Looking for new opportunities

Are you just starting out or considering changing your employment? The AAFP has gathered a collection of resources to help you in this process. This includes where on our website to find these resources, letter examples and articles on the search, career planning information, information on obtaining hospital privileges, and for those that may need to brush-up on procedures before applying for privileges there are links to helpful resources.

- A. New Physician-[New Physician Resources](#)
- B. Job Search- [Job hunting](#), [Headhunters](#),
CV [AAFP CV examples How-to](#)
Letter of Statement [AAFP](#)
Cover letters [Cover letters](#)
References [AAFP](#)
Interview tips [FPM](#), [Finding the job](#), [Perfect job](#)
- C. Contracts- [Employment Contracts](#)
- D. Privileges- [Hospital Privileges](#), [Core Privilege Forms](#)
- E. Re-Entry-[Program](#), [Policy](#), [Resources](#)
- F. Career Planning- [Planning](#), [New](#), [Strategic](#)
- G. Physician Conduct- [Residents](#), [AMA](#), [AMA Guide](#)

2. Working with others

Being an employed physician means being able to navigate office politics and handle problems in the work place. This section offer links to articles and resources on teamwork, conflict resolutions, how to resolve problems, peer review and tips on how to act in a variety of business settings.

- A. Teams-[Teamwork](#), [Building teamwork](#)
- B. Conflict resolution- [Co-corkers](#), [Resolution example](#)
- C. National Practitioner Data Bank-[Guide](#), [Self-Query](#)
- D. Resolving Privileging issues- [Assistance](#), [Steps for handling](#)
- E. Setting up Peer Reviews- [Self audits](#)
- F. Staff Relationships-[Encourage](#), [AMA](#), [Trust](#)
- G. Business Etiquette- [Post](#), [Resources](#)
- H. Meeting Etiquette-[Parliamentary Guide](#), [30 Tips](#)

3. Handling problems with your employer

How can you avoid problems with an employer? Would customer service training help? Maybe you have never had an employee evaluation, what should you expect? How can you make the most from the evaluation process? These articles and resources can help you to get the most from your work and help you to ensure that your next appraisal is a better one.

- A. Performance appraisals-[Examples](#), [Bad reviews](#), [7 tips](#), [Self-appraisals](#)
- B. Customer service training- [Walt Disney staff training](#)
- C. Getting the most from work- [Appraisals](#), [6 ways](#)

4. Avoiding work burnout

It is easy to become overwhelmed with your new job. To assist you in maintaining a balance with your career and personal life; the AAFP provides a list of articles on helping you to create a life balance.

- A. Life balance- [Resources](#)
- B. Getting the most from work- [Job satisfaction](#)

Section II: Basic Management

1. Management Fundamentals

Ever wonder about the basics of running a business? Managing a practice is operating a business and even if you are not responsible for the daily operations, it still can help you to have a basic understanding of operational procedures. The first group of articles and tools are on basic office management. The following groupings are some of the most commonly requested topics in business management.

- [Just in Time article](#), [Practice Management basics](#), [Management tools](#), [Management Resources](#)
- A. Accounting principles –[MGMA](#), [FPM](#) [AAFP](#)
- B. Business statistics-[AAFP Facts about Speciality](#)
- C. Economics in the practice- [Cost Conundrum](#), [Consultants](#)
- D. Management and marketing- [Marketing Your Practice](#), [Open House](#), [Scope of Practice](#), [9 Steps](#), [Patient Referrals](#), [Marketing Tips](#)
- E. Legal aspects of business decisions – [FP Assist](#), [additional resources](#)
- F. Business perspectives / leadership skills- [Leadership Development](#), [Leadership Model](#), [Becoming Leader](#), [Physician Executive](#), [Learned Skill](#), [Job Satisfaction](#), [Misc Leadership Courses](#)
- G. Management information systems- [PCMH](#), [Center](#), [Registries](#), [Curriculum](#)
- H. Research methodology- [National Research Network](#), [Residents](#)
- I. Applied quantitative methods-[Writing Evidence-based articles](#)
- J. Organizational behavior- [PCMH History](#), [PCMH Steps](#), [Job satisfaction](#), [Flops](#), [PCMH value](#), [Healthcare for All](#)

2. General Principles of Accounting

Understanding basic accounting principles can help you to do your part in the practice and provide you with a foundation to build upon as your needs grow. Each person impacts the practice in some fashion and can improve the practice's bottom-line which can mean more money in everyone's pocket. This collection of articles helps to provide basic accounting principles, avoid problems and how to seek help when it is needed.

- A. Financial and management accounting-[Fraud](#), [Viability](#), [Bottom Line](#), [House Calls](#), [Working w/accountant](#), [Basic finances](#)
- B. Basic account management-[Getting Paid](#), [Fraud](#), [Contracts](#) [Contract Negotiations](#)

3. Financial Statement

What are the different financial statements in a practice and what is in each of them? Why is this information needed and what can be done with it? This collection of articles defines the different reports and does onto a collection of articles on putting this information all together for strategic planning. To plan for the future, it is important to know your current situation by using benchmarks. This allows you to measure where you are, set goals to where you want to be and measure to ensure you get there.

- A. Organizational Structures and monthly reviews-[10 Signs](#), [OYO: Starting a Practice From the Ground Up](#)
- B. Balance sheets- [Balance Sheets](#), [Snapshots](#)
- C. Statement of revenues and expenses (profit and loss)-[Equipment Purchases](#), [10 Signs](#), [Definitions](#)
 - i. Organizational revenues and expenses (P&L) [SBA](#)
 - ii. Individual physician / provider revenues and expenses (P&L) [FPM](#), [SBA](#)

- iii. Aging reports [ARs](#)
 - iv. Monthly metrics reporting [statements](#), [Snapshots](#)
 - v. Coding review-[Coding resources](#)
- D. Statement of cash flows [statement cash flows](#), [Transformed](#)
- E. Statement of charges in unrestricted net assets [definitions](#)
- F. Strategic planning [Benchmarking](#)
 - i. Planning for inflation projections [valuation](#)
 - ii. Development of financial plan [increase value](#), [growth](#)
 - iii. Integration of financial plan with management control [Value based](#)
- G. Variance analysis-[3 Steps](#), [Bottom Line](#), [Compliance letter](#)
 - i. Calculations [steps explanation](#)
 - ii. Applying to budget projections [usage](#)
- H. Financial mathematics
 - i. Management of working capital-[Business Loans](#), [Group Practices](#),
 - ii. Cash and investment management structure-[Vital Practice](#)
 - iii. Short-term banking financing-[Business Loans](#)
 - iv. Inventory of cash surpluses-[Cash Flow](#), [Cash](#)
 - v. Preparing cash budget-[Small business](#), [budgeting](#)
 - vi. Long-term debt financing-[Debt Management](#) , [Student Resources](#)
 - vii. Investment planning and analysis- [accountant](#), [Physician Digest](#)

4. Cost Concepts and Decision Making

This section of links to articles provides information that is often used when developing long term strategic plans. It includes ways to improve the revenue, reduce overhead expenses, staffing resources, information on benefit plans, planning for future investments and benchmarking to help you reach your goals.

- A. Cost measurements [Cash Flows](#), [revenue](#)
- B. Break-even analysis [How-to](#), [calculate](#)
- C. Overhead reduction [FPM Quality](#), [Organizing Practice](#)
- D. Staffing costs, level of education / training / certification, and numbers (FTE's) [Staff training](#), [Cross training](#), [Pay](#), [numbers](#), [training Using Midlevels](#)
- E. Physician and staff compensation, performance bonuses, and incentive plans- [Compensation](#), [Cost Calculations](#)
- F. Staff and physician benefits- [benefits staff](#), [Types of providers Practice types](#)
- G. Staff development and policies-[Rewarding Work](#), [MAs](#), [Staff Issues](#), [staff](#), [leadership development](#)
- H. Budgeting process-[Finances](#), [Costs Money issues](#)
- I. Planning for future capital expenses, [Do It Yourself Tools](#), [Strategic Thinking](#)
- J. Benchmarking levels and practice analysis process [Benchmarking Finances](#), [TransforMed](#)

5. Operating a Small Business

Basic business management includes being able to delegate the work and communicating effectively. Successful management includes placing controls in the practice to prevent fraud and future problems. Business managers need to have access to a variety of resources in a wide variety of topics. This collection provides an overview on many of the fundamental basic management topics.

- A. Supervision and delegation –[Teamwork](#), [PEF](#), [QI](#)
- B. Internal and external communications-[Communication](#), [AAFP Tools](#), [Huddles](#)
- C. How to implement accounting controls in a small office-[Co-pays](#), [QI](#)
- D. Why a “Policy Manual” is necessary-[Fraud](#), [AAFP Tools](#), [Regulatory](#)
- E. Business insurances and employee bonding-[10 Ways](#), [Fraud](#)
- F. Obtaining licenses, permits, billing numbers- [Starting a Practice](#), [Regulatory](#)

- G. What business consulting services are needed (when and how)- [FP Assist Accountants](#)
- H. What should be in the “Employee Manual”?-[AAFP Employee manual](#)
- I. Considerations for benefits, performance appraisal, and merit awards-[Staffing Numbers](#),
[Staff Motivation](#), [staff issues](#)

6. Leadership

Being a practice leader can be daunting at times, especially when just starting out. This collection of articles and resources provides some basic guidance in leadership principles to help you on the path to becoming a great leader in your practice.

- A. Intro to leadership (what is it) [Leadership Development](#), [FPM](#), , [Phy Executive](#), [Physicians as Leaders](#)
- B. Leadership for building effective teams [PEF](#), [TransforMed](#)
- C. Leadership styles for different settings (small vs large approaches) [TransforMed](#), [FPM Toolbox Leadership Development](#)
- D. Leader Qualities and Actions [Traits](#), [TransforMed Leadership Development](#)
- E. Developing yourself and others for leadership [Reading list](#), [TransforMed Leadership Development](#)
- F. Situational leadership-power and influence [Leadership Development](#), [Cleveland Clinic](#)
- G. Charismatic, Transactional, and Transformational Leadership [Validity](#), [Leaders](#), [Good to Great](#)
- H. Value- ethical based leadership [FPM](#), [High Cost of Low Trust](#), [Law Publication](#), [High Result Standards](#), [Physician’s Obligation or Duty?](#)
- I. Followers and the leadership process [Doctors into Leaders](#), [FPM](#)
- J. Leading a diverse workforce with motivation, satisfaction and performance [FPM](#), [TransforMed](#), [4 Ways to Improve](#)
- K. Leadership and accountability [Peace](#), [Leadership Development](#) , [Cross-training](#)

7. Cultural Change

Healthcare is rapidly changing and a common theme is “change management,” but what is it and how can you move resistant staff to make long-lasting changes in the practice culture? This collection of articles provides information on creating a cultural change process.

- A. Getting started-intro and team formation [Huddles](#), [Team Approach](#)
- B. Leaders as change agents [Keys](#), [Flops](#)
- C. Challenges of leadership change [TransforMed](#), [Leadership Development](#), [CQO](#)
- D. Framework for organizational change [FPM](#), [PCMH](#), [Implementation](#)
- E. Roles in change (followers and leaders) [TransforMed](#), [PEF](#), [Leadership Development](#)
- F. Changing yourself-Leadership development [Policy](#), [Prep](#), [Effects](#), [Leadership Development](#)
- G. Changing the organizational Culture [AAFP](#), [FPM](#), [PCMH](#)
- H. Ethical Values for the Practice [FPM](#), [Clinical Issues](#), [Standards](#), [slides](#), [High Cost of Low Trust](#),
- I. Vision development and sharing [FPM](#), [Sharing](#), [Huddles](#)
- J. Leading Change under crisis conditions [Kotter](#), [Change](#), [CEO Refresher](#), [Leadership Development](#)

8. Strategy

Part of being a successful practice leader requires the ability to create and implement short and long-term strategic plans. There are many ways to create strategic plans and variety of ways to evaluate the success of these plans. This collection of articles provides details on strategic planning and why it is needed. It includes ways to formulate your own strategy by developing baselines and how you can create your own competitive advantage in your current and future environment.

- A. What is strategy and why is it needed [Transformed](#), [FPM](#), [Steps](#)
- B. Formulating strategy [Planning](#), [Value 5 Leadership Tactics](#)

- C. Establishing baselines [Self-Audits](#), [Policy](#), [Audits](#), [Charts](#), [METRICS](#)
- D. Assess risk analysis in competitive environment (balance risks/rewards) [Medicare](#), [Conduct SWOT](#), [Market](#)
- E. Creating competitive advantages [Preparing](#), [9 Steps](#)
- F. Business unit level strategy plans [Plan](#), [Levels](#), [Process](#), [Intro](#)
- G. Corporate level strategy plans [slides](#), [How-to](#), [Levels](#), [Leadership Development](#)
- H. Evaluation of strategy plans [Responsibility](#), [Process](#), [Guidelines](#)

9. Marketing

In the past starting a practice was often as easy as setting out your shingle and developing your patient base on word of mouth. In a digital age where patients have a variety of choices, a successful marketing plan can be the difference in a successful practice and one struggling to get by. To develop a marketing plan that is tailored to your needs and environment it is important to look at the market environment, determine your current situation, how you can improve, develop a strategy and then have a means of evaluating the success. By using a strategic plan it allows you to evaluate what is working and then alter the marketing if needed. This collection of articles provides answers on basic marketing strategy and insights on ways you can develop your own successful marketing plan.

- A. What is marketing? [Market](#), [Quality](#), [How-to](#)
- B. Why market? [9 Steps](#), [Made Easy Power](#)
- C. 5 p's of marketing (product, price, placement, promotion, and people) [Mix](#), [5 Ps](#)
- D. SWOT analysis (researching threats and opportunities) [SWOT](#), [Conduct SWOT](#)
- E. Realities of marketing [Open House](#), [Marketing](#)
- F. Developing a brand name [Strong Brand](#), [Marketing Brand](#), [Blog](#)
- G. Effective communication methods (new alternatives) [FPM article](#), [PCMH](#), [Center](#), [TransforMed](#)
- H. Developing marketing plan [9 steps](#), [Scope of practice](#), [Tips Family Doctor](#), [Patient Information](#), [Scope](#)
- I. Evaluating impact [Tracking Tips](#), [3 Keys](#), [Market](#)

10. Negotiation

Negotiating is a large part of life. We negotiate as kids to get what we want from our parents. As adults when we apply for a job or try to settle an argument with a spouse we use negotiation. In running a business, being a skillful negotiator can save you thousands of dollars and help you to achieve a successful end to contract negotiations. This collection of articles provides information of the basics of negotiating, successful strategies and ways to improve your skills.

- A. Getting started-intro and team formation [Employment Contracts](#), [FPM](#), [Teams](#), [Staff](#), [Leadership](#)
- B. What is it and types of negotiation (processes) [Types](#), [Strategies](#), [Types in work](#), [Planning](#), [8 stages](#)
- C. Objective setting and planning [Practical](#), [Goals](#)
- D. Power of Persuasion [Master](#), [Power](#), [Cialdini](#), [You can](#)
- E. Learning tips on improving negotiation skills [How-to](#), [Improving](#), [Tips](#), [No-Fear](#), [Authority Limits](#)
- F. Managing the process [Planning](#), [Process](#), [Complex](#)
- G. Closing the deal [Gambits](#), [closing](#), [closing the deal](#), [10 commandments](#)

11. Change Management Process

What is change management and why is it important in a practice? In any practice there are always things that can be improved upon, often processes may have been tried in the past to improve the problems and failed. Or maybe, the mindset is "We have always done it that way," and no one really wants to try to change the status quo. However, you recognize that it is time for improvement. Where do you begin?

How can you develop a successful change implementation? Why bother? A successful change management process allows you to develop a plan to ensure long-term changes that become ingrained in your practice culture. This series of articles helps you to find ways to evaluate the need for change, set goals, motivate others, create a culture of accountability and monitor your progress on the road to practice improvement.

- A. Types of change-intro to change-[Implementing Change](#), [Key](#), [Flop](#), [Choosing](#)
- B. Evaluating need for change-[Transformation](#), [Managing Healthcare Reform](#), [TransforMed](#)
- C. Goal setting-[Balancing Act](#), [Shared Change](#), [10 Mistakes](#)
- D. Motivation of others-[Rewards](#), [Staff](#)
- E. Motivation for the duration- [Motivations](#), [Motivating Staff](#), [Staff in Lean Times](#), [NCMS](#)
- F. Positive and negative reinforcers- [Motivations](#), [Talking Points](#)
- G. Accountability for everyone- [Accountability](#), [Job Satisfaction PCMH](#)
- H. Initiation of process-jump start change (PDSA cycle) [Revolution](#), [Stages of Change](#), [Team Approach](#)
- I. Monitoring progress and obtaining goals (developing and implementing metrics) [Productivity](#), [Better Flow](#) [METRICS PCMH](#), [QI](#)

Section III: Advanced Management

1. Financial Information and the Decision Making Process

This selection of financial resources articles goes beyond the basics and delves into more advanced financial principles. It allows the user to find resources on methods and theories and real world implications that can impact the practice.

- A. Quantitative methods [Influence](#), [Calculations](#), [Market Risk](#)
- B. Economic principles [Applying](#), [Basics](#), [ACO](#)
- C. Managerial economics [AAFP](#), [MGMA](#), [TransforMed](#)
- D. Real world applications [practice](#), [AAFP](#), [Med Economics](#) [TransforMed](#), [AP Success](#)
- E. Information and decision making [AAFP](#), [MGMA](#), [TransforMed](#) [MGMA blog](#)
- F. Uses and users of financial information [AAFP](#), [FPM](#) [TransforMed](#)
- G. Financial organization in healthcare [HFMA](#), [MGMA](#), [practice](#), [ACHE](#)

2. Forms of Business Organizations

There are a variety of practice settings and various regulations that can impact the development of a business. The AAFP has developed a book titled “On Your Own: Starting a Practice From the Ground Up” that provides an overview description on starting a practice with links to a variety of resources. The AAFP has also gathered a collection of resources that are available on the AAFP website on practice settings or designs and legal issues impacting the practice.

[OYO: Starting a Practice From the Ground Up](#), [Practice Designs](#), [Legal Issues](#)

3. Financial Environment of Health Care Organizations

To be successful in business means to be financially viable. There are a variety of ways to improve your bottom-line. This collection of articles provides a few suggestions. Before making final decisions, be sure to check out the legal and regulatory environment in your area.

- A. Financial viability- [Viability](#), [AAFP](#) [MGMA](#), [TransforMed](#)
- B. Sources of operating revenue- [Coding](#), [AAFP](#), [New revenue](#) [Restrictions](#) [ACO](#)
- C. Office visits- [Virtual](#), [House Calls](#), [Sports](#), [Coding](#)
- D. Procedures- [Skin](#), [Vital Signs](#), [Coding](#) [clinics](#)
- E. Ancillary services- [Stark](#) [Coding](#) [Ancillary](#) [clinics](#) [MGMA](#)
- F. Products for sale- [Drugs](#) [Spa](#) [Rx](#) [Stark](#)
- G. Health care payment systems- [Private Sector](#)
- H. Medicare benefits- [Medicare](#)

4. Legal and Regulatory Environment

A medical practice is a unique type of business. All of the state and federal regulations apply to running the business, but healthcare often has its own unique rules and requirements. This selection of articles and resources helps you to find answers and solutions to these problems. While these resources are focused on the national level, it is important to check with your state and local community for any rules or regulations unique to your area.

- A. Legal environment of business- [FP Assist](#) [Health Lawyers](#)
- B. Compliance and fraud- [Regulatory](#) [Healthcare Reform](#)
- C. Internal risk management / staff and physician training [QI](#), [Regulatory](#), [Courses](#)
- D. Anti-trust and Stark issues- [Stark](#) [MGMA](#) [OIG](#)
- E. Federal enforcement actions- [Regulatory](#) [HHS](#)
- F. HIPAA- [HIPAA](#), [HHS](#)

- G. Management responsibility for compliance- [Regulatory Compliance officer, example](#)
- H. EHR and electronic billing-[Center](#), [PCMH](#)
- I. Corporate and personal ethics- [Ethics](#), [FPM](#), [Clinical Issues](#), [Standards](#), [slides](#), [High Cost of Low Trust](#),
- J. How to obtain legal advice (medical defense, contracting, real estate)-[Tips for FP Assist](#)
- K. ACOs and Practice Affiliations [ACO](#), [blog Principles Organizations](#)

5. Managed Care

What is managed care and are there some of the forms of it? This selection of articles provides links to articles and resources to help provide answers to your managed care questions.

- A. Integrated healthcare delivery systems- [PCMH](#), [ACO](#), [blog Managed Care Reform](#), [Center](#), [TransforMed Registries](#)
- B. Insurance payors issues-capitated and contracts-[Sponsored](#), [Contracts Private Payers](#)
- C. Setting prices [Demand Payments Private Payers](#)
- D. Handling contracts-[Contracts Private Payers](#)
- E. Legal and regulatory issues-[Regulatory HHS](#) [OIG](#)

6. Uninsured

With tough times and high unemployment rates, physician practices are looking at ways they can help their patients. This listing of articles and resources provides an overview of what is allowed and how this might impact your practice.

- A. Forms of payment- [Access](#), [Insuring](#), [Cash Only](#), [Options](#)
- B. Legal implications of modified fee schedule-[FPM PCIP](#)
- C. Interacting and coordinating with local and regional non-profit and governmental entities- [Preparing](#), [Patients](#), [Assistance](#)

7. Direct Contracting

What is direct contracting and what are some ways it can be done? This selection of articles and resources helps to answer these questions.

- A. With individuals- [Employment](#), [Contracts](#),
- B. With businesses [Contracts](#), [Negotiation Skills](#)