

Strategic Plan for Dr. Smith

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SUMMARY

In conclusion, Dr. Smith has several obstacles to overcome in order to successfully implement her strategic plan, in fulfillment to establishing her own family medicine practice. In comprising the components of her business, there will be several important weaknesses within the company that should be focused on. Primarily, Dr. Smith will need to concentrate the most on what will happen to her practice if she should become ill. At Patients First, other doctors could normally schedule her patients in if she was to be unavailable, but in forming an independent practice, this won't be the scenario. Part of this will go with her lack of a management background, which means she will need to gain some management skills before delegating how her practice is run. Deadlines will also become an obstacle, should she fall behind in her timeline that she sets forth for the business to run smoothly. One of the largest obstacles she will face, along with any other medical facility, is the successful implementation of an EHR system. Because this is new technology, there will be difficulty with adoption. If successfully implemented, she can become a positive example in Tallahassee and a model for other facilities.

Some of the benefits that Dr. Smith has to overcome these challenges would be her experience in the medical field. With this, she knows what it takes to help run a business, albeit without the management side of the business. Another strong point that she will be able to focus on getting what she needs for the practice without any red tape. Unlike with Patients First, she is in complete control of her own decisions and she does not need the approval of others.

Dr. Smith also faces threats from outside of her practice as well. These include new and updated government legislation, Medicare modifications, other insurance changes, and an overwhelming influx of new patients. Because these factors are something Dr. Smith cannot control, her best option is to prepare for what could happen. This way, she will be in the best position to adapt to change. Legislation is constantly evolving and Dr. Smith will have to comply with any government mandates. In addition, if the insurance changes their billing practices or billing codes, Dr. Smith will need to make the appropriate changes in a timely fashion or she will face non-payment from the insurance companies as a result of non-compliance. The other main problem that she faces is the influx of new patients into her practice. Because of the minority of doctors in family medicine that accept new patients, Dr. Smith will likely see a swell of new patients that are seeking a doctor. She will need to find a way to prevent her practice from being overwhelmed, all while addressing the needs of her existing patients.

However, these threats to the company also present themselves as opportunities if addressed correctly. Because of the high demand for a family practice doctor, Dr. Smith has the potential to greatly increase her profits. She will also gain prestige and respect among the community for being one of the first to adopt the new EHR technology. By being her own boss, she has the ability to make all of the practice's decisions and delegate power as well. The most important factor will be time management because she does not want to become overwhelmed with too much demand, as she is just starting out with her own business.

Mission Statement

To create a family practice where patients feel at ease and are treated with the utmost respect in a comfortable atmosphere, while provided with the most advanced technology.

Situation Analysis Summary

Overall Comment

Dr. Smith’s Family Practice faces many challenges along the way to becoming an independent family medical care facility. The primary challenges faced by her practice are federal and insurance regulations, a lack of management experience, and challenges implementing a new EHR experience. In addition to the internal tasks that must be fixed and implemented, the largest obstacle to complete these tasks is insurance and federal legislation.

SWOT Analysis

Dr. Smith, Family Practice

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> • Experience in business • Ability to make own decisions • EMR system (if implemented properly) 	<ul style="list-style-type: none"> • Personal illness • Solo practice • Lack of management background • Deadlines • Implementing new EMR system 	<ul style="list-style-type: none"> • More profit • Prestige • Own boss • Gain community standing • Opportunity for new patients 	<ul style="list-style-type: none"> • Nurse shortages • Federal legislation • Insurance • Too many new patients
Strengths	Weaknesses	Opportunities	Threats

Key Success Factors

With the successful implementation in the EHR phase, Dr. Smith could start a growing trend in medical practices in Tallahassee. By becoming a technological leader, not only will she be able to provide better patient care, but will also be more effective in accomplishing her own goals as well. The key to this is learning to effectively manage her practice. With such a small staff and a high demand for new patient intakes, there is no room for error if Dr. Smith wishes to maintain a growing practice. The demand is there and it is her responsibility to effectively meet that demand.

Vision Statement

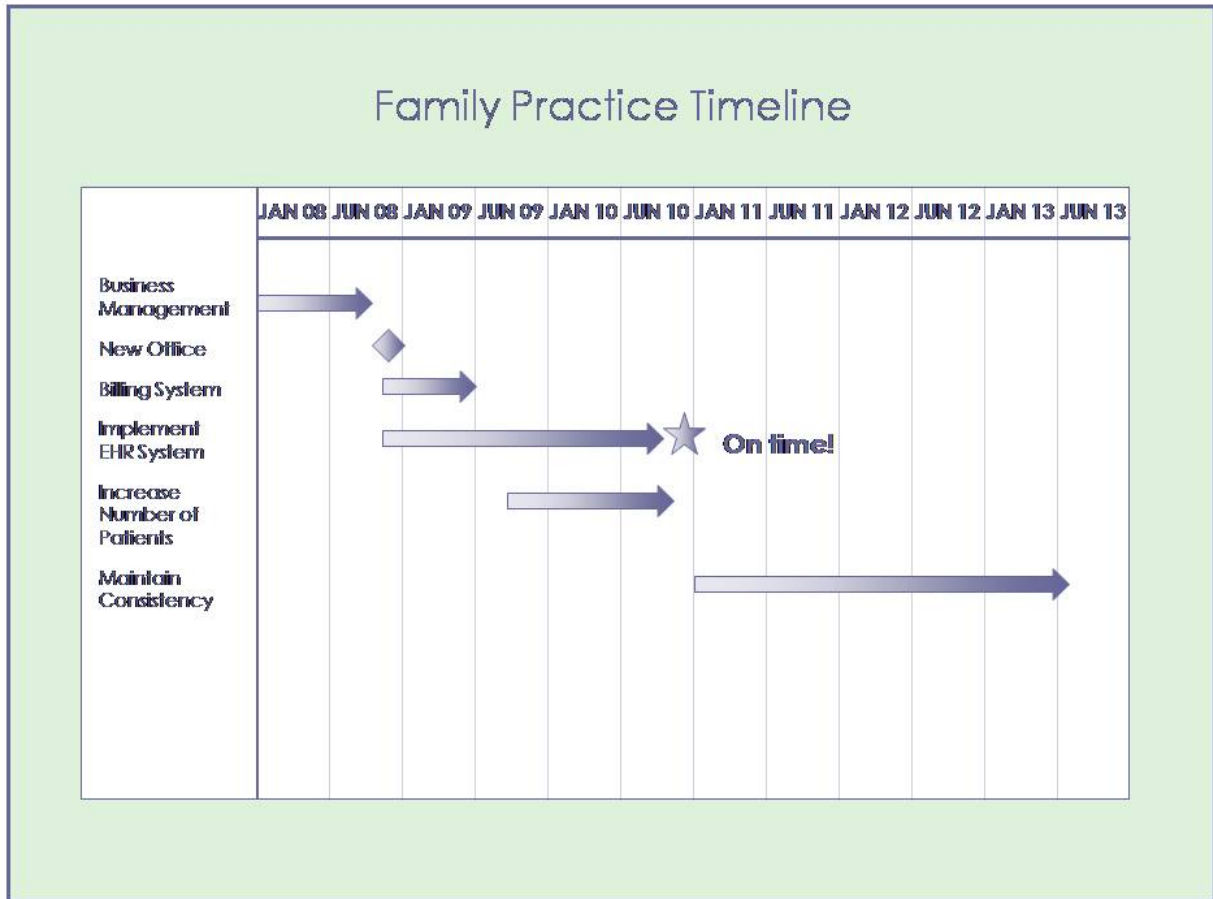
To become the most dedicated family practice care facility in the Tallahassee area.

Goals/Outcomes

Dr. Smith, Family Practice

	Objectives	Goals	Strategies	Measures
Defined:	<ul style="list-style-type: none"> Maintain enrollment Ensure financial planning Continue billing operations Start EHR implementation Development timeline Task prioritization 	<ul style="list-style-type: none"> Maintain 16-25 patients from original practice or replace them with new patients Implement billing system similar to the one currently used Utilize same insurance providers Implement EHR by 6/30/2010 Itemize each task in order of importance Create timeline through 6/30 and an additional timeline from 6/30 onward 	<ul style="list-style-type: none"> Notify patients of the new facility Use same billing system that was used at Patients First Until management experience is gained, do not take on new insurance companies Work with industry leaders to implement the system correctly Create a weekly calendar; set goals Start with short term goals; work toward long term goals 	<ul style="list-style-type: none"> Enrollment is at least 16 patients or greater per week Billing is consistent, maintains knowledge of usage Billing practices are maintained with same insurance companies EHR runs smoothly with no errors Ensure all tasks are completed on time, per timeline Complete short term goals before long term goals

Timeline



Citations

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