Introduction and episode overview

This episode is your playbook, a practical, no-nonsense guide to help you take stock, refocus, and align your team around what really matters. Whether you're an administrator, physician leader, or part of an executive team, this conversation is meant to lay the foundation for a smarter, stronger year ahead.

Welcome to Medical Money Matters, the podcast where you can find experts, answers and resources so that you can achieve mastery over the financial and business aspects of your practice.

Hello everyone, I'm your host Jill Arena. I began my career in accounting and finance and I have more than 30 years of experience running medical groups.

i own and operate a national healthcare consulting and revenue cycle company and i am the author of Physician Heal Thy Financial Self. In 2020, I co-founded the Physician Leadership Project, and in 2025 I released Physicians Edge, the first of its kind CME accredited online business education for physicians.

My passion is to increase financial and business literacy for Physicians. Episode 166. Forget resolutions. Step boldly into the new year with a private practice survival guide.

The calendar flipped and now every private practice has a choice.

Financial stability and 2026 forecasting

Coast into the new year or step boldly into it with a plan. 2026 is already shaping up to be a big year for healthcare. From financial tightening and operational pivots to compliance shifts and new technologies, there's no shortage of challenges or opportunities.

And the practices that prepare now, that move with clarity and intention, are the ones that will stay strong, stay independent, and thrive. This episode is your playbook, a practical, no-nonsense guide to help you take stock, refocus, and align your team around what really matters.

Whether you're an administrator, physician leader, or part of an executive team, this conversation is meant to let you lay the foundation for a smarter, stronger year ahead.

Let's dive in. First things first, financial stability. For most practices, the pressure has only increased. Staffing costs are up, payer relationships are harder, and patient out of pocket collection continues to be a challenge.

So, if you haven't already, this is the time to revisit the basics. Start by reviewing your 2025 performance. Where did your revenue actually come from?

What was your payer mix? Were denials an issue? Did you leave money on the table through underbilling or undercoding or missed follow-ups? Too often, practices move forward on assumptions about profitability, about reimbursement, and about where the real friction points are in their revenue cycle.

But assumptions can be expensive. Take the time to really dig into your data. Then use what you find to build a realistic financial forecast for 2026. Don't just recycle last year's budget, as tempting as that may be.

Build a few different scenarios, best case expected and lean. That flexibility helps you respond to surprises without scrambling. Set growth goals that make sense.

That might mean expanding services, renegotiating payer contracts, updating your fee schedule, or tightening up patient collections. Even small gains here can have a meaningful impact on your bottom line.

And remember, revenue cycle management is foundational. If you don't have strong processes around pre-authorizations, claim scrubbing, follow-ups, and denials, you are guaranteed to leak revenue.

A revenue-cycle assessment is a great way to start the year. And yes, healthy practices can help with that. Let's shift gears to operations. Every practice has unique workflow challenges, but some things are universal.

Operations, staffing, and workflow efficiency

If your staff is stretched thin or your processes feel clunky, this is the time to address it. Start with your people. Look at staffing levels, turnover rates, and burnout indicators.

if you're seeing absenteeism, disengagement, or high turnover, those aren't just HR issues. They're operational red flags. Consider where your workflows are bogged down.

Are you over relying on manual processes? Are there inefficiencies in patient intake, scheduling, or billing handoffs? What's stealing time from high value work?

Lean into automation where it makes sense. You don't need to automate everything, but if your team is spending hours on tasks that software can actually handle, you're not making the best use of your talent.

Also, look at your appointment utilization. Are your schedules aligned with patient demand? Are you losing potential revenue through no-shows or inefficient booking patterns?

Sometimes operational improvement starts with better visibility. A quick note here, operational issues almost always show up in your culture. If your team is overwhelmed, frustrated, or constantly improvising, it's a sign that your systems need tightening.

When you improve operations, you improved morale. And that leads us into a critical part of this playbook, your human resources strategy. Private practices often under-resource HR.

It becomes a reactive function, focused on hiring, payroll, and compliance. But in 2026, HR needs to be a strategic pillar. You cannot run a successful practice without a strong people strategy.

Start by evaluating your staffing health. What does your turnover data look like? What are you hearing in exit interviews or in the quiet moments between staff meetings?

Who's thriving and who is just hanging on? You need a proactive recruitment and retention plan. This starts with smart job descriptions, clear expectations, and a hiring process that screens for values and adaptability, not just technical skills.

And once people are on board, how are you engaging them? Regular check-ins, not just annual reviews. Recognition for great work. Transparent communication about what's coming and where the practice is going.

Those things matter now more than ever.

HR strategy, retention, and succession planning

Don't forget development. Your high performers want to grow. Are you giving them that opportunity? That might be a new certification, a stretch assignment, or leadership training.

Even small investments here pay big dividends in morale and retention. Succession planning matters too. If you have key staff nearing retirement or just burning out, what's the plan?

Who's ready to step up? Do they know it yet? Are they being prepared? And finally, cross-training. It may not be glamorous, but it is essential. A resilient team is one that can flex when life happens.

When someone's out sick, when someone moves on. Don't wait for the crisis to build your bench. You're listening to Medical Money Matters, a weekly podcast brought to you by Healthy Practices, A healthcare consulting and revenue cycle company dedicated to keeping our clients independent.

Please reach out if we can do anything at all to support your practice. You can find more information online at healtheps.com. That's www.healtheps dot com.

Please follow or subscribe to get all future episodes downloaded as soon as they're released. Next, let's talk compliance. It's not the flashiest part of the business, but it is non-negotiable.

And it's easy to let this slide until something goes wrong. The start of a year is the perfect time for a compliance reset. Schedule annual training refreshers, HIPAA, OSHA, billing practices.

Make sure every staff member knows what's expected and what is at stake. Stay current on regulatory changes. CMS updates, OIG focus areas, state-level mandates, they change every year.

Compliance reset for the new year

If you don't have someone keeping an eye on this, assign it or outsource it. But don t assume that what was compliant in 2025 still is in 2026. Review your documentation standards.

Are your providers coding and charting in a way that supports billing accuracy and audit defensibility while maximizing revenue for what they've done?

If that's not optimized, it's time to tighten up. Compliance isn't about fear, It's about integrity. It protects your staff, your patients, and your practice.

And when done right, its strengthens your culture. Now, technology. It's easy to get overwhelmed here. Every week, there's a new app, a AI tool, or a EHR add-on promising to save the day.

But not all tech is good tech, and not investment is smart investment. Start by assessing what you already have. Is your EHR working for you, or are you working around it?

Are your systems integrated, Or are manually duplicating efforts? Is cybersecurity where it needs to be? 2026 is a good year to get serious about data, not just for compliance, but for business intelligence.

Can you see your no-show rates, your pair denial trends, and your referral patterns? If not, you're flying blind. Then think about patient-facing tech.

Online scheduling, digital intake, patient portals, these aren't optional anymore. They're table stakes. Patients expect convenience, and staff expect tools that reduce their load.

As for AI, yes, it's here.

Technology, AI, and patient-facing tools

And yes it has real value. But tread carefully. Use AI to enhance, not replace. Great use cases include helping with documentation, claim scrubbing, or patient reminders.

Never let it compromise quality, safety, and trust. The rule of thumb? Only invest in tech that solves a problem you actually have. And only roll out tools your team is trained and willing to use.

Finally, let's talk about strategic alignment. You can have great ideas, great people, and great tools, but if they're not aligned, they won't get you very far.

Take time this month to bring your leadership team together. Take a look at your long-term strategic plan and align so that you have three to five strategic priorities for the year.

Not a wish list, a real plan. Things you're committed to moving forward on. And if you don't have a current strategic planning, it's time to make one.

Again, healthy practices can help with that too. Then align each department's goals to those priorities. Make sure every leader knows how their team contributes to the bigger picture.

Build in accountability. That might mean monthly check-ins, dashboards, or quarterly reviews. Whatever the format, make it consistent. What gets measured gets managed.

And don't forget communication. Your staff can't buy into a vision they don' understand. Share your goals. Celebrate progress. Be transparent about challenges.

A culture of clarity is a culture trust. And trust is the foundation of high functioning teams. Leadership development is part of this too. Make sure your leadership team is growing alongside the organization.

That might mean coaching, training, or just carving out time to think strategically instead of always reacting. At Healthy Practices, we walk the walk here.

Strategic alignment and leadership development

Every leader on our team has a professional development budget. We talk about our learning goals every year, not just because it feels good, but because is keeps us sharp and aligned.

And if you're looking for help in any of these areas, financial planning, revenue cycle assessments, compliance updates, tech strategy, or team training, we're here.

From our core offerings to our curated referrals, We're committed to helping practices stay independent, smart, and strong. This new year isn't about doing everything, it's about the right things, on purpose, with the support.

You don't need a perfect plan, you need one that's grounded in your values, aligned with your strategy, and backed by a team that believes in the mission.

So here's to a bold, clear-eyed, high-impact new-year. Until next time. Thanks for tuning in to today's episode of the Medical Money Matters podcast. Before you go, let me ask you, are you ready to take your medical group's coding to the next level?

Because that's where code mastery comes in. Code mastery isn't just another coding program. It's the ultimate physician-to-physician training solution to maximize your revenue and empower your physicians with the skills they need to code confidently and win the coding game.

From comprehensive high-octane training to actionable insights, Code Mastery gives you the edge you've been looking for. Don't leave money on the table.

Visit healtheps.com slash code mastery to learn more and take control of your coding today. Let's transform your practice's financial future starting now.

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