Episode Introduction and Portland Gathering

Today I want to talk about something that is deeply important to me and I suspect deeply Important to many of you listening today The future of independent private practice and why community matters now more than ever This past weekend, we gathered in Portland, Oregon for the Caduceus Masquerade Ball, a celebration of independent medicine and the people who dedicate their lives to caring for our communities.

And honestly, it was extraordinary. The room was filled with physicians, practice administrators, healthcare leaders, consultants and supporters of private practice.

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

Hello everyone, I'm your host, Chilarina. I began my career in accounting and finance and 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 Physicians Heal Thy Financial Self. In 2020, I co-founded the Physician Leadership Project, And in 2025, 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 Phys clinicians. Episode 181, The Power of Private Practice, Why Independence, Community, and Connections Still Matter.

Welcome back to Medical Money Matters. Today I want to talk about something that is deeply important to me and I suspect deeply to many of you listening today, the future of independent private practice and why community matters now more than ever.

This past weekend, we gathered in Portland, Oregon for the Caduceus Masquerade Ball, a celebration of independent medicine and the people who dedicate their lives to caring for our communities.

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Private Practice as Community

There was elegance and laughter and music and conversation. People who had emailed each other for years finally met face-to-face. Specialists met referring physicians they had never actually met in person, despite sharing patients for many years.

Colleagues reconnected. New relationships formed. And perhaps most importantly, there was this unmistakable feeling in the room, hope. Not denial about the challenges in healthcare, not pretending everything is easy, but hope grounded in a realization that we're still stronger together than we are apart.

What made the evening even more meaningful was that the Caduceus Ball was also a fundraiser supporting three local nonprofit organizations that serve physicians, healthcare teams, and medical practices in our community.

So everyone attending wasn't just celebrating, they were also contributing to causes that strengthen healthcare locally. There is something profoundly uplifting about gathering together, not only for ourselves, but also in service of others.

That sense of generosity and shared purpose changes the energy in a room. And it reminded me of something

important. Private practice is not simply a business model, it is a community model.

Independent medicine has always been deeply relational. It is built on trust, connection, accountability, and local leadership. And while healthcare today often feels increasingly corporate and fragmented, gatherings like these remind us that medicine is still fundamentally human.

Now, I also want to acknowledge something honestly right from the beginning. Private practice is not easy right now. Many physicians are exhausted. Reimbursement pressures continue to rise.

Staffing challenges are relentless. Administrative complexity keeps increasing. Physicians are being asked to function not only as clinicians, but also as business owners, finance managers, HR leaders, technology strategists, compliance officers, and culture builders.

And most physicians were never taught any of this. Medical school taught you how to diagnose disease. Residency taught how you to care for patients under pressure.

But very few physicians received meaningful education in leadership, finance, operations, negotiation, or business strategy. Yet many of you are responsible for multi-million dollar organizations.

That disconnect creates enormous stress. I talk with physicians every single week who feel overwhelmed, isolated, and frankly embarrassed that they don't fully understand the business side of medicine.

And I always tell them the same thing. You are not failing. you simply were never given the tools. The solution is not shame.

Challenges Facing Independent Physicians

the solution education, support, community. and that is one reason private practice communities matter so much. One of the things I observed at the Caduceus Ball was how hungry people were for authentic conversation.

Not networking in the transitional sense, not exchanging business cards and rushing off to the next obligation. Real conversation! Physicians talking about what is actually happening in their practices.

Administrators and executives sharing operational ideas. People discussing staffing challenges, payer frustrations, burnout, leadership, and innovation.

And also talking life, family, purpose, hope. There is something deeply healing about realizing that you are not alone. Modern healthcare can be incredibly isolating.

Many physicians spend their days moving from patient to patient, chart to chart, meeting to meeting, barely coming up for air. And increasingly, medicine has become fragmented.

We refer patients to specialists we may never meet personally. we communicate through portals and EMRs instead of relationships. But when physicians gather together in person, something changes.

Trust deepens. Communication improves. Ideas spread more quickly. Collaboration becomes easier. Relationships become human again. And patients benefit from that.

I truly believe stronger physician relationships lead to stronger patient care. When physicians know one another personally, communication improves naturally.

There is more trust, more collaboration, and more willingness to pick up the phone and solve problems together. Community improves medicine. Historically, medicine was much more relational than it is today.

Physicians knew each other, they trained together, socialized together and built local networks of trust. And over

time, many of those community structures have weakened under the pressures of consolidation, technology, productivity demands, and sheer exhaustion.

But I think there's a growing recognition that we need to rebuild those relationships intentionally, because isolation is not sustainable.

Why Physician Relationships Matter

And honestly, neither is trying to navigate modern healthcare completely alone. Independent private practice matters because it preserves something very important, physician autonomy and local accountability.

Independent physicians still have the ability to shape culture within their practices. They can make decisions based on what is best for patients and staff, not simply what satisfies distant corporate metrics.

they can innovate quickly, they build environments that reflect their values, and independent practices are often deeply woven into the fabric of their communities.

They sponsor local events, support nonprofits, employ local families, mentor students, serve generations of patients. Private practices are not just health care businesses.

They are community institutions. Now that doesn't mean independent practice is always the right choice for every physician. Different models work for different people and different seasons of life.

Employment has benefits. Larger systems can provide stability and resources. This is not about creating division. 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.

If you're looking for more ways to strengthen your business skills, check out Physicians Edge, the first of its kind CME accredited online business education for physicians.

It's a mini MBA online course designed to help you master the financial side of your practice. You can find that and more about how we support practices like yours at healtheps.com.

That's www.healtheps dot com. And don't forget to follow or subscribe so you never miss a new episode. This is about recognizing the value independent medicine continues to bring to healthcare and asking how we preserve the best parts of it moving forward.

Because if we lose all physician independence, we risk losing local leadership, flexibility, creativity, and relationship-centered care. One of the themes that kept surfacing at the ball was the importance of learning together.

Leadership, Learning, and Business Education

Healthcare has become too complicated for any of us to figure out alone. We need shared learning environments, leadership development, financial education, operational collaboration, peer mentorship, and we need spaces where physicians can ask questions without shame.

That's one of the reasons I care so deeply about physician leadership education. We cannot continue expecting physicians to lead organizations without giving them leadership tools.

Strong practices require more than clinical excellence. They require healthy culture, clear systems, financial understanding, communication skills, strategic thinking, operational discipline.

And these are all learnable skills. I think one of the greatest myths in medicine is that physicians are either business-minded or they're not. That simply is not true.

Most physicians are incredibly intelligent, adaptable people. They learn complex systems every day. they solve difficult problems constantly. But business language was never translated into physician language.

Once physicians were taught finance, operations, coding, staffing, and leadership in ways that actually connect to their world, most of them become exceptional organizational leaders.

And when physicians gather together and learn together, transformation accelerates. Ideas spread faster, best practices improve, innovation increases, and burnout decreases because people feel supported instead of isolated.

I also want to say something about celebration itself. Celebration matters. And I think healthcare sometimes forgets that. Physicians spend so much of their lives carrying emotional weight, caring for patients, delivering difficult news, managing risk, navigating stress, solving problems, supporting teams, absorbing pressure.

There is very little space in medicine for joy. But joy matters. Beauty matters, connection matters." The Caduceus Masquerade Ball created space for physicians and healthcare leaders to simply enjoy being together, to laugh, dress up, celebrate the profession, support charitable causes, and remember that healthcare is ultimately about people.

And I think those moments are restorative. Not frivolous, not superficial, restoritive. When people feel connected to purpose and community, resilience increases.

And frankly, healthcare desperately needs more restoration right now. One physician told me during the event, I didn't realize how much I needed this.

I suspect many people in that room felt the same way. There is something powerful about being surrounded by people who understand your world, people understand the pressure, the sacrifice, responsibility and the complexity of caring for patients while trying to sustain a business and support a team.

Community reduces shame, and shame thrives in isolation.

Celebration, Resilience, and Reducing Shame

When physicians hear that others are struggling with staffing, reimbursement, burnout, coding complexity, or operational confusion, they realize they are not uniquely failing.

They are participating in a very difficult system. And once shame decreases, curiosity can return. Curiosity is incredibly important. Curiosity opens the door to learning.

Learning creates confidence. Confidence creates leadership. Leadership creates healthier organizations. And healthier organization create healthier communities.

That is really the larger vision here. Better health through better health care. Strong private practices support stronger communities because stable, healthy practices are able to hire and retain quality staff.

invest in patient experience, improve technology, expand services, reduce turnover, support physicians emotionally and financially, and ultimately deliver more consistent patient care.

The ripple effect matters. One healthy physician leader can positively impact thousands of patients, dozens of staff members, and an entire local healthcare ecosystem.

That is not small. As we think about the future of independent medicine, I remain hopeful. Not because the challenges are disappearing. They are not. But because I see physicians becoming more collaborative, more open to learning, and more willing to support one another.

More interested in leadership development and business education than ever before. And I believe the future

belongs to connected communities. The future of private practice will not be built by isolated physicians trying to survive alone.

It will be build by physicians who share knowledge, collaborate openly, mentor one another, build networks intentionally, and create communities rooted in generosity and learning.

That is why gatherings matter. That's why conversations matter That Is why educational communities matter that is Why events like the caduceus ball matter Because medicine is ultimately relational and when we restore relationships we strengthen health care itself So today I want to encourage you to reconnect reach out to colleagues, attend local events, join leadership groups, participate in learning communities, invite conversation, build relationships intentionally.

The Future of Independent Medicine

Do not underestimate the power of simply knowing one another as human beings. Because when physicians know each other, trust each and learn together, patients benefit, practices become healthier, and communities become stronger.

And perhaps most importantly, physicians themselves begin to feel less alone. Thank you for joining me for this episode of Medical Money Matters. If this conversation resonated with you, I encourage you to subscribe, share the episode with a colleague, and continue participating in the conversations shaping the future of healthcare leadership, business, independent medicine.

And if you attended the Caduceus Masquerade Ball this past weekend in Portland, thank you for being part of something truly special. Together, we are building stronger practices, stronger physician communities, and healthier futures.

Take good care of yourselves and each other. Until next time. Before we wrap up, if you're listening to this and thinking, I know I need to understand the business side of medicine better, but I don't even know where to start.

I want to share something we've built specifically for you. It's called Physician's Edge. Physician's Edge is designed to give you the practical business, financial and leadership skills that most of us were never taught but are absolutely expected to have.

This is not theory and it's not overwhelming. It's a structured, physician-friendly way to learn how your practice really works, how money flows, and how to make better decisions with confidence.

Its online and on-demand so it fits your schedule. And just as important, it's not something you have to do alone. Physicians Edge is also a community of physicians and leaders who are asking the same questions, solving similar challenges, and supporting each other along the way.

Physician's Edge and Closing Call to Action

We host a monthly live journal club session so you can pop in if you'd like to ask your questions live. Because one of the biggest risks in medicine today is trying to figure all of this out in isolation.

The goal is simple. More clarity, more control, and less stress when it comes to the business of your practice. So if you're ready to build that foundation and step more fully into the leadership role you are already in, I'd encourage you to learn more about Physician's Edge.

You can find details and join us through the link in the show notes or at healtheps.com.