Introduction and Friendship

Hey everyone. I have my really good friend here. That's her hammock. Freshie. And and let me tell you, we became friends, a few years ago. He started his practice, shortly after I started mine.

And so we kind of grew up together, if you will, and learned a lot of lessons. And, you know, that's a she and I have taught through so many different things and private practice and growth and in stages.

So it became a very synergistic friendship. But at the same time, I wish that everyone knew what we went through, you know, and I feel like a lot of practices don't.

But I think that's why we are kind of where we are, today. So, but that's correct. You're welcome. Welcome to the show. Thank you. Thank you so much. I'm excited to be here.

Yeah. So let's talk about your your your origin story. If you will. Right. But you started, University of Texas Medical Branch more in the academic setting and primary care. Right.

So can you kind of walk us through how did you go from there to where you are today? Yeah, absolutely. Yes. So during the of course, the principal, thank you for this opportunity.

I'm excited to be here and kind of just share my $0.02 and my experience with everybody. So yeah, I, I started at Utmb, I actually did residency at Utmb, be in family medicine, and then after residency just, stayed on as faculty.

And so I was an associate assistant professor there for a period of about four years where, my principal role was basically taking care of their inpatient side of medicine.

So I was the medical director for the hospital service. So we used to admit the patients that saw family medicine clinics and the outpatient and, admitted them and ran the invasion service and did a side of, you know, some, resident preceptorship in the outpatient setting.

So that was what my primary role was. And I did that for about three, three and a half years. But continuing to during that time period always felt that, you know, I would love for some day to work for myself.

From Academia to Private Practice

And there were certain things in the academic world, and don't get me wrong, I loved academics, I love teaching, I love, I continue to teach, I continue to have medical students, students and PE students.

That come and rotate with me till this day. So that is a big piece of, that was that part. I really did enjoy it, but I felt like there was a ceiling.

There was a limitation to some of some of the things that you could do, some of the things that you could not do, the bureaucracy of working for a big hospital system, organization.

And those were the things that planted that seed in my brain that, hey, you know, someday I would want to kind of break away from this and just not be bound to to anybody and basically work for myself. So, and so that was the feeling.

And it took a few years, but it, finally came into fruition. August 1st, 2018. Oh, that's great. And this is what I want people to understand, that, you know, the things that you value, which is teaching you didn't give it up.

You still had it in in private practice, right? Absolutely. No, I actually I loved the I love that, aspect of academics, I love teaching, I love preparing for the lecture, giving back to students.

And this is something that I'd continue to do till this day, when I have students and we have a topic like thyroid or diabetes management, to teach them what I learned, what I know, so that, you know, that's one way of giving back, that I feel like it's important in our profession.

And, yeah, I enjoyed that immensely and continue to do that to this day and hopefully would be able to continue doing that in the future. Yeah. So so, me too. Actually.

So so we have students that rotate through, and I'm clinical faculty as well. University of Texas at Arlington. So, and so, you know, there's got to be there's got to be something, that hits around the three and a half year mark for you to make you want to take that risk because it's not a it's not an easy step because there's a lot of uncertainties there.

What do you think was that that trigger that was there. Yeah. I think that, a couple of things. You know, one thing was that I was, an assistant professor, and I was I had been doing the same thing for about two and a half, three years.

I was the medical director of the inpatient service. That was the height of my growth at that department. I mean, I didn't unless I wanted to, turn into, you know, becoming an associate program director and program director of the residency program.

There wasn't a whole lot more growth for me to do. So that got me thinking that, you know, I'm young. I, I was in my mid 30s. I had an easier lifestyle and that was time to work hard.

And so that I kept that really that thinking was always burning at the back of my mind that I should be working harder for myself. And, enough time lapsed when I think a year before I opened, I said, you know what?

I think this is enough time. And that's when I really started to, plan ahead and look, you know, trying to formulate a plan to, give myself about a year before I actually took this, took the plunge.

Right. So, so academia allows you to accelerate to a point, but then after a while, you're like, well, this may not serve me anymore because of the person I am right now, and therefore I changed.

And it's okay to change your mind. People you know, that's it. Absolutely. Yeah. That's a very good point that you bring up is that, you know, you you become comfortable in the role initially and it's fantastic.

And then you grow, you mature, you learn different things. And then a decision that was good maybe 2 or 3 years ago might not be the best decision anymore.

And that's like you said, that's okay. And it's okay to evolve as you evolve. Absolutely. And, you know, let's let's take that let's break it down into psychology for a little bit, because I think this is really important for people to know if we look at, the, the six human needs and this is talked about by Tony Robbins, it's actually adapted from, from a psychologist, Maslow's, hierarchy, which is a pyramid way of understanding what your basic needs are.

Your psychological needs are, emotional needs are and stuff like that. But I think Tony Robbins has a very much clear cut way of describing this. So the six human needs are the following.

You have certainty, variety, significance, love or connection, growth and contribution. So I think what what's going through residency at UTB you felt that you have room to grow at Utmb, right?

University of Texas Medical Branch. And once you hit the apex of your growth, that growth note is now crossed out. No longer. Serves you right. Yep. But yeah.

So and so, you hit significance once again. You cross it out because I feel significant because some programs are out there and all this stuff like that.

So that's done. So that's that's crossed out. Yeah. And now you have contribution which is basically giving back to the medical students. And you're like, hey, I gotta stop that in my own private practice.

And I think for most people get burnt out where they are is that they feel guilty for already satisfying their original needs, but subconsciously they have different needs at the time with more growth and more, more contribution development that, that they feel guilty saying, I have to leave this nice, comfortable system.

So, you know, there's some triggers to do it. So from a psychological perspective, and you did something that the I did as well is that, hey, this no longer serves me.

Why It Was Time to Leave Academia

And I feel like there's another calling, and this is what I want to do in my practice. Now, if if you're the type of doctor that, that say, hey, I can stay up and be for at least 15 years and continue to to feel more sense of growth and significance, that's great for you.

In particular, you weren't one of those people. And when you were able to recognize that you did something about it. And that's what's truly great about the decision, right?

Absolutely. I think that you, you you summarized it so well. I think that taking that decision was not an easy decision, because it was a comfortable role that I had evolved into and I was comfortable with.

I was I was happy there. We had just a young family. It was a stable job. It was not necessarily a very difficult job. So taking that that plunge. So to speak, was difficult.

And like I said, there are certain there are some of my peers, colleagues, professors, mentors at Utmb who are extremely smart, way smarter than I am, who who excel at continue.

It grows into becoming a better teacher, becoming a better mentor, becoming, you know, in that academia path, which is amazing for them. It was just I did not see myself following in right into that trajectory, which is why I think at that time, that break was necessary.

I think my time at Utmb was very, very valuable in my growth as both a physician, as a person, as a, as a, as as just a, community member. And I think that that, experience put me in good stead to tackle the many challenges that I have faced.

Yeah. And, and, and I think it's really important to because you left a structure where you had a lot of mentors. Right? And you go into that structure where you have none.

Yeah. And it can be very challenging. And not only did you have none, there's other people in your shoes, but we don't know who's doing the right things in clinical practice when you want to go.

So it can become very lonely in cold woods. I think for both of us was the very beginning, you know. And so how do you overcome that sort of mental barrier, taking that step to do the things? And how do you find mentors?

What did you do? So that's a great question. And I think that that is this is one of the most important questions of this conversation is to where to start, right.

Where to look for. I don't have a very good answer that how do you find mentors? I just felt like I was I was just blessed and lucky that I had people, some people around me that, that had been doing this.

And, so I'll mention a few names. I, you know, I've come from a family that has a lot of extended family as

physicians and a lot of them in private practice.

So some of them had been pushing me that, hey, you need to open your own shop. You need to be working good for yourself. You need to do private practice.

So I had them kind of putting that in my ear for, for a few years. And then I'm going to mention this other, very good friend of mine who is, who's a who's who's a dear friend.

She's a mentor to the friend. Her name is the doctor Watson. She opened her practice a couple of, like a year, a year and a half before I did. She was also a faculty member at Utmb.

And seeing her do it, about a year, a year and a half before I did, it kind of gave me a lot of confidence. I used to go in shadow with her, just go and sit in her office.

You know, when I had some time off from work and just kind of learn how the business side of things ran. And so, so that is what is very important for people to realize is to identify people.

And there are people all around who you just have to look right to reach out to people there. And you'd be surprised that major, most of the times people are willing to help other people.

I would want to help any other person that I come across who was in private practice, who I can tell something to that might benefit them, for them to survive, to thrive.

Because I think that we're up against big hospital systems and like people keep on reminding us we are a dying breed or whatever the case may be, which I don't typically believe in, but, you know, find a mentor and reach out, which I think that this forum is, is, is a great place for referral for people who would want to, you know, reach out and see other people who are doing it, and, and learn from their experience.

Oh, absolutely. You know, but, you know, now that you've, you've are in practice for a couple of years, I'm sure what we're going to talk about some lessons learned.

But let's go into practice, start up for a second. So the first question and practice that anyone has always for me, startup costs, finances, businesses.

How do you how do you allocate that and what should you really be expecting. So I'm going to tell you purely from my experience, because my experience was a little bit different than, than, for example, my mentor has experience, so she took out a loan, made a business plan, met with a bit, but met with a banker that, hey, this is how much the cost took out a loan, rent.

Rented a place and started it. Started the build out so that there is. That's one way of doing it. I went a little bit of a different route in which I.

I went through the route of an income guarantee. So, what I did was that I got in touch with all the major hospital players in this area where I wanted to come and move to, and I said, hey, I'm a new PCP.

I want to come and serve here. I want an income guarantee for a year. And, I went to Methodist. I went to, Memorial Hermann, I went to HCA, and HCA was, was, kind enough to give me that opportunity.

And, that's how I started. So how that works is for people who don't know about income guarantees. Is that you sign a contract with a big hospital system that you are going to essentially serve the area for about three years, and then your loan gets repaid once per month, when you when you serve that area.

So since I did not intend on moving, this was make it or break it for me.

Finding Mentors and Support

So I signed that contract and knock on wood, it has worked out well. And that's. And they give you money for a startup. I think I got about $50,000 for startup money, which gave me an opportunity to, you know, buy computers and tables and what have you.

Yeah. And I want to stress to people an income guarantee is not necessarily a loan to you because there's government incentives for, underserved areas.

And you'd be surprised what are actually underserved areas. Even Houston is major, really crowded places are actually underserved areas. There's government incentives to hospitals to allocate, funding to attract, point of entry practitioners, as well as other specialists to the area.

So, they can either give you a loan, or hybrid, which is a loan with a loan for, for forgiveness. So if you stay in a zip code, for three years, and then that loan they give you is essentially for given, for example, I had, you know, 150 grand, by the way, and the whole thing was forgiven.

So when I did the startup. Okay. Oh, that's all it really took for me. Right? So it wasn't it wasn't a huge deal. This is my first practice, and, there's also bonus incentives from, from from, different, accounting systems as well.

So if you're starting in private practice before you rent a place, before you sign a contract with any lease, because if you do, you no longer longer qualify for these.

Before you do any of that, you talk to the hospitals first. Hey, what is what is going on? Is do you guys have an ACO, accreditation? And do you have have funds that are dedicated to you to, to doctors?

And all of a sudden, you're funny yourself having, some, some cash flow there that, you didn't really have to work too hard for because there's, there's really government incentives there.

The hospitals sometimes match 1 to 1 on to get people within the zip code to help funnel, them into into the hospital system. So that becomes a really, really powerful tool for, for practice startup.

And then the, yeah. And then the other thing is, man, we both of us are lucky because, you know, we ended up in zip codes that were allowed to do this.

And it's not like we're in a rural area. We're not. Neither of us are, which is a very heavily populated area in the greater Houston areas. And so it's really surprising what you'll find as long as you're, taught to the hospital.

So, like I said, you talk to three major hospital systems, right? And say, hey, ACA has has this great funding. Then it basically it's it's a system of de-risking.

You don't you want to lower or eliminate any financial risks at the very beginning. And that that's the way to go. I mean, I want to say kudos to you on that one 100%.

And I think one just one small important point to add to that is that a lot of times, I think that that rule that you talk about is absolutely true. It's a government rule, and it has to go by a, radius.

So you have to come from a radius of more than 25 miles. If I'm, if I'm not mistaken, said the 25 or 30 miles outside the service area. So, for example, this is what the people who are listening who might want to explore this, if you are, for example, in Cyprus and you want to start a practice in big city or or so, that it's very much possible for you to go, but you have to keep in mind that you want to be moving to an area which is 25 miles out of your current practice area.

For new physicians who are coming out of training or for coming out of residency, that really doesn't matter much because I think that they are considered right where they come from.

Yeah, but for people who are already in practice or thinking of moving or starting out on their own, just keep that in

mind that it has to be an area of about 25 miles out of your, of where you you're in.

You're trying to get an income guarantee from, so that, that kind of plays a role in your decision making that. Yes, that's very true. So that qualifies for a lot of the government incentives.

But, but it make sure that you guys know that it's not from your home address. It's from the address that you currently practice at or of your any physician.

It's not going to matter. So if you want to practice close to home and you've never been within 25 miles of your home, then you're kind of in luck there.

And just reach out to the hospitals as well. So you're absolutely right. That's, that's one critical, one critical move. And but if you are moving from one place to another, believe it or not, hospitals like to compete with each other.

So if you are within the one hospital system, you say, hey, I'm going to jump to this hospital system. The hospital doesn't even care about the government incentives.

They just want you in their network. And so, if you wanted to those and that were, then they also offer you incentives to be in the network. It's not as big of a financial, gain on that, but it's still a sizable amount.

And, and all it takes is a phone call and each hospital has a department call, physician relations, or physician accommodations. And so, and if you just call the hospital quarter operator, do you have a physician relations department, specifically on new physicians wanting to the area always have someone there because they have recruiters as well?

You got to take advantage of that because the last thing you want to do is move into your area, get everything set up, and you realize, oh, my gosh, I've got to have 150 grand forgiven by the by the hospital system with income guarantee.

Which, yeah, which kind of blows my mind that some people do not have an idea that's actually exists, you know, 100%, you know, check the one of the, one of the challenges is that we get such a negative feedback when you're in second year, third year of residency, or even in practice, that, hey, this is something that cannot be done, right.

It is. Nobody does private practice anymore. Oh you're good. You're thinking about doing solo practice. That's an unheard of concept. Like that doesn't happen anymore.

So I think that a lot of people get get drawn out or get scared away or get pushed away by this narrative that, you know, it's something that, is impossible to do.

It has obviously, it has its challenges, like any other thing in life has its challenges.

Practice Startup Funding and Income Guarantees

But, I think it's important to know what all the avenues that are available to, to us as physicians that we can explore because hospitals will want to compete and hospitals and and contrary to do what what we we think primary care physicians hold a lot of power at the community level to kind of direct the the flow of care.

So hospitals are obviously interested in having a good relationship with you. Oh, absolutely. Absolutely. But let's dive in a little more about startup costs, because as you and I both know, when we first started the practice, we had estimations of what things would cost, and they may not fit that picture.

And not only that, learning the revenue cycle, that's a whole other beast learning about billing, collections, reimbursements, human resources and all this stuff like that. Right.

And so it's like drinking from a firehose. It's kind of get sprayed with it and, and see what sticks. And, you know, and

I encourage people to kind of fail forward, I mean, like, be in the be in a hurry to fail and fail forward, meaning you learn from it, you pick yourself up, which both of us of have done in the last few years, you know, so, so but sticking along the the the private practice and startups.

So okay, so you got the hospital to give you some money with the income guarantee and you allocated some of that money. What was your sort of like first, second and third steps in doing this.

Did you find people to hire first or did you the location first, like what did you actually do? So actually, I, I kind of lucked out that, HCA in the Tomball area was actually in the process of getting rid of a lot of their primary care employed offices.

So, I forget the name, this this office that I'm at. It was actually an employed, PCP office that HCA on, which was not HCA, it was Tomball Regional, which was owned by somebody else at that time, in any case, that was owned by somebody else.

And it was they they actually were in were looking for somebody to take over the lease. So I kind of lucked out that I walked into an office, which was great because great, it was already built right?

It had everything. It had computers, it had EKG machine. It had oh my gosh, I don't believe so. I, I, I ended up I had still had to purchase everything.

I had to buy everything. But, I ended up buying those things at a discounted or a subsidized rate because it wasn't new. So a lot of the things in my office that you see right now, even the this desk that I'm sitting at, the painting behind, I had to pay for each one of these things because legally, you're you're required to buy everything.

But it came at a, at a discounted rate. So that's how I got started. And then I had in my income guarantee contract an amount of money allocated for a startup cost, which, was pretty, significant.

And it helped me purchase some of these things that, that I needed to, at that point in time. And that's great. So, so the startup costs now, I know there's some contracts out there that not only guarantees your salary, but your employee salaries as well as that part of your contract.

Or is it just your contract? So the way that my contract was, is that the hospital said that, okay, we are going to give you, I forget what the dollar.

Maybe it was okay. Yeah, I think it was $20,000 per month. Okay. So 20,000 or maintenance. So maybe it was 25. So we're going to give you $25,000 per month for a period of 12 months.

Okay. This is apart from the startup cost. So 25 K per month. This includes your rent your your salary, your staff salary. However you want to spend that money.

But you have to show how you're spending that money. So that's number one. And number two. So for example, you're guaranteed to get 25,000 from the hospital.

And you bring in that month 2000. So you get 25 -23,000. So their hope is that you bring in 1/2001 month. They give you 22 months. Two. You bring in five, they give you 20 months.

Three you bring in 15, they give you ten and buy six months. For eight months you're on your own. So they don't give you anything. And now you're kind of locked into, not locked into, but you're into it into this contract where you're going to be serving this area.

And, it's, it's a win win situation for the hospital because with them spending 50,000 on the startup cost and 150 K on those six, seven, eight months, now they have a primary care physician who is not obligated to send them business or to use their facilities.

But you all but you kind of have like a soft corner for I mean, obviously I'm going to have a, a relationship within a hospital that helped me out when I was just starting out.

So I think that that those kind of it's a smart move by the hospital setting from the from the hospital. Yeah, that's the thing. You're not obligated to send business that way because it's illegal.

And it it's otherwise to be considered a kickback. And people can't do that. And that's the contract that hey, this is by. Right. In any way, by doing that, you are required to send us business or anything, but, you know, it's kind of like I scratch your back.

You scratch my back, with an undertone. But you know, you I admit, even after that, I admit patients in HCA Tomball. I admit patients when, the Methodist, in Memorial Hermann.

So, you know, I'm not obligated to use any. Right? Right. Yeah. Like you said, it was more of a soft, not really obligation, but it's a relationship building process.

At the same time, you are free to do whatever you want, which is not really the same in the in a larger institution. What's your kind of, you know, the can't make it stay with a network, but it's like we, we, we really want you to do this, right?

That's so I think the the the the important part is not only are you de-risking yourself and open in private practice, there's all this found money. There is forgiveness.

If you stay within that zip code. You also don't have to worry about what most businesses struggle with, which is startup costs and operational cash flow.

And, and once you're able to, to, to, to get a lot of the patients in provide, finances and get that in, you don't really have risk from the financial side of starting the private practice.

And that's why this is such an important tool. Now, here's the thing. You didn't go this route, but I did, banks. So banks have a similar strategy, except there's usually no forgiveness, from the banking side.

And then there's also, aside from because not many people know this, there's private equity funds for physician startups as well. It's pretty rare. But because it's such low risk for physicians, startups, to go belly up.

But, it's it's a very attractive fund, and a lot of them's actually by, by other physicians as well. And what you can which you can find. And so, you know, I think that, that nowadays and I wish they told us this in residency.

Right. Nowadays, I wish they told us that, hey, it's actually relatively easy to get, to do to, to do a startup. I think the language in training programs is that, hey, because you're not an academic institution, then it's probably not worth it.

But but that's come from a very biased point of view, because you're working with people within academia who value academia, you know, at the highest level, right?

That's okay. If you're not within academia, then you're you're you're crap, whatever it is. Right? But then but then, you know, right now you're in such a good situation because you de-risk yourself for the startup cost.

You continue to have that sense of contribution because you have students still. Right? And then you're building your own equity at this time within your own business, within to yourself.

And that fulfills you from the growth, growth side as well. And you still retain significance because you're doing the things that you want to do. And, and, and also you're probably making a whole lot more as well.

Right? Absolutely. No, that's so true. And, you know, the thing is that, whichever route you go, you go through the

initial my experience with, with, with the income guarantee was, was so good that, like you correctly stated, it took one financial burden out of me.

It was one less thing that I had to worry about because I knew that, hey, at the end of the month, if I don't, if I'm bringing in only $1000 or $2000 per month or for that month, I'm guaranteed a salary because the hospital is going to pay me.

So it it alleviates a little bit of that stress. But like you said, if banks do the same thing that you have to pay them back. So the bottom line is that it can be done and it is.

You just have to explore. You have to keep calling, you have to show up. And another thing that people don't realize is that, you know, when I was at Utmb, the CEO of UTM was a big shot that I never saw.

And you could never go and meet the CEO, right? You can never meet the CEO of a big, hospital system, but in smaller community hospitals, you can call and say, hey, I'm the primary care doctor and I would like to schedule a meeting with the CEO.

And you go and meet with the CEO, and they will meet you, and they will talk to you and they will say that, hey, we will get back to you, which. So I had a competing offer from two different hospitals, very similar.

And I decided to go with one and one, Memorial Hermann was the first one that offered me. And that offer actually helped me get a better offer from, from from HCA when I said that, hey, I've already have an offer and they said, no, no, no, don't go with Memorial.

Opening the Practice and Early Setup

Hermann. We really want you to go with us. And that's how this whole thing came about. No, that's that that that's such a valuable lesson in the great lesson, because we as physicians actually have a huge leg up on this.

Because there's, you know, if you're being if you're giving money the traditional way, which is basically getting your final scores and get all this stuff in order, there's a whole other system out there for private practices that no longer that doesn't really exist, but it's not marketed that well or at all, actually.

So I feel like if you're getting Instagram ads, the targeted ads via some algorithm from from YouTube or Google or whatever, then then you're going to be wanting to to go with, specific, you know, loan structures.

And there's nothing wrong with those structures because not all zip codes qualify for what you and I had. Right? Like I said, my music code didn't. So I actually used a loan to start my, my new, my new facility because that was not a, that was not a zip code that, that required or qualified for, for these things.

So, but let's, you know, these are the great things. Let's talk about the pain points for a while because there's there's actually a lot, but can you go through some of the pain points that you have when you, when you first started, and how were you able to overcome those challenges? Yeah, absolutely.

So I think that the so one of the big challenges when you transitioned from having an employed position to kind of starting starting something on your own is to learn management.

And I think, man, management was the biggest surprise for me to learn how difficult, you know, hiring, firing, keeping a staff make people happy. So that was, you know, I I'm back to maybe, lost, medical assistant two weeks after opening the doors because of some issue and then lost another one then.

So so there were a lot of issues initially. So it made me realize that, you know, when you hire people. And I think that we had a conversation about this as well, where you told me how a streamlined process you had when you interview people through a process and that really was, was was something that I just took to heart.

And then really, you used it. You have to hire the right people. You have to, you have to keep your employees happy. You have to be, you have to be a good, a good employer.

Because you're in the market, which is competitive and, you know, people are going to salaries need to be competitive, benefits need to be competitive.

So that was a big learning curve for me to how to man, how to do human resource management. Because that's a that's very, very difficult. And it's a challenge to this day. Right?

It's it's in private practice. We always challenge. We don't want it to be a revolving door. You want do you want to build a stable core team that kind of grows with you?

But sometimes people move away. People have family issues, different things like that. And you cannot compete with a big, like Methodist system or an HCA system or, you know, you're a much smaller company.

So I realize that. So that's, that's, that's definitely something that you learn with time and you talk to mentors and see how they're doing it. And what are some of the things that are working for them, so that you try to incorporate some of that into your own practice?

Yeah. I'm going to echo you on you here. Human resources and people management is the hardest thing to learn at the very beginning, because you're not used to it because you, you come from a, from a situation where you are the person being managed.

Right. And then when you flip it in and then all of a sudden have to develop leadership skills, that's far more robust in academia, right? That because you're if you're paycheck to them is their is their livelihood.

And at the same time you're also spending money in your own resources, taking time away from you and your family and training these people so they leave.

The turnover is is high. Then it becomes an issue. Now, we did talk about this before, how there's got to be a streamlined way of of interviewing. And it also has to be a streamlined way of documenting your process.

And we actually use a program, that we use for, for all like it's like an online training program. And the link is with the description in this video, guys, if you want to know about it.

So and that allows us to pre-train people and some time and now we pre-qualify people as they start this online university pre pre application process.

And we talk about what our core values of the company are. And and it's like we're trying to build a tribe. And that's what I want people to understand in private practice.

And I'm sure you know by now we both learned that it's all about tribal building and tribal leadership. If if you are coming at a point where you're okay, here's here's the medical system, front office, back office, and here's the job requirements, and then you hire people into that, you most likely you're going to have a relatively high turnover versus if you come to the mindset of building a tribe.

So, you know, I'm saying, Ron, Texas Center for Lifestyle Medicine, our values, our communication with our our patients and utilizing food and lifestyle metrics to improve chronic health is is something that you're interested in as being a part of.

Right. So that's a different conversation than, hey, do you want to be my ma? You know, and I think for you, you're also integrative family physician too.

So you have a very unique subset over there as well.

Hiring, Culture, and Patient Experience

And I think that language really needs to be spoken about. Hey, what are the special, unique things about my practice that I value? And I want the same things for my employees to value as well.

Now, if they don't value or they devalue it and you can tell during the interview or the interview questions, they may not be the best fit because that matters way more than the resume, because we can train people to do anything, you know, but you can't train attitude and culture without spending an exorbitant amount of, of energy to, to do so.

Right. And it is it is about building that tribe, man, you know, and you get you have to build that team setting. You have to there was there was a saying that, you know, take care of, take care of your employees and your employees that are going to take care of your business.

So you have to have that mentality, that that mindset that, and like, I've one thing that, that I've told my staff, like, for me, customer service is very important.

Right. So I want I, I, I pride myself and and hey, I'm available for my patients if you call us in today, if not today, tomorrow. So and I expect them to I expect my team to in to echo the sentiment that, hey, we're we're a place where you come in and you deserve to get a level of service that you typically don't get at other primary care offices or that kind of sets us apart.

And, so that that is good for business growth. It brings in new, new patients, for example, you know, I bet a lot of emphasis on online ratings and online reviews and, yeah, you call it online reviews, man, I, you, you you have 505 star reviews or something like that.

That's crazy. So, so that is something that, you know, my all my staff knows that, hey, if there is a person who writes a one star Google rating, there's going to and it has to do with something other than myself, then there's going to be some explanation that's going to be called as to why that happened.

Albeit you cannot keep everybody happy, but it's it's something that that I realized very early on that, you know, for my patient population, which is a younger patient population that every but every day I hear, I kid you not that, how did you hear about us online reviews.

So, you know, it's something that that drives in business. And if it's something that drives in business for the work that we're doing. So we want to continue doing that work.

And we want a team that recognizes that and, can build on on those same principles. As something happened, where can yeah, I was also showing people that you have 471 Google reviews.

And, and, and you average on a five star. I mean, that is so rare. I mean, it's almost, it's it's almost, you know, not existing within medical practices.

So good job for them. Yeah. I mean, this is just in a couple years, bro. I mean, people are trying to get to this level for for multiple different things.

But I think that I think that, you know, the that's the point about building the team. Because if you think about it, a lot of people have, a lot of gripes on social media and stuff like that, because it's usually the front desk or the back office or, or, you know, delays and refills and yada, yada, yada.

So, so I think that building that team that supports that customer service setting is going to be is crucial. So I just did a, on another part of the segment with Haley Fisher, right.

That's her daughter. Fisher. Right. Is the CEO of MDMA. Medical Management Association. And her and I agree on one thing is that the mentality of a patient is that in addition to a patient, they're also clients.

And even though some people cringe at the aspect, we have to treat them that way because that's the mentality and of of over delivery. And that's how you decrease burnout actually that people think, yeah, it's the opposite. Well that's true, right.

And you know, there's value in trying to get to do that early on and understanding that it's very important in in private practice that you know, that, hey, this is at the end of the day, you have to run a business operation.

Right? It's one thing being the very caring physician, if you if you're a very caring physician, if you're good at what you do, your business will grow.

But unless you understand the dynamics of money and money out expenses, overheads, that it's not going to work. So it's very important that, hey, these are, at the end of the day, are clients that you need to keep satisfied.

It's a happy client because they're they're going to send their their families or they're not going to tell ten people that they never go there. Right.

And a lot I think a lot of doctors are also kind of fearing, that with, over delivery of this, this value kind of burns them out. But honestly, if you look at the studies, the opposite is true.

Is that is that, if you provide that sort of environment for your practice, for your, your patients and then your staff reflects it, I mean, that's how you get, you know, that that, you know, 505 star reviews over, over three and a half years and that's but not only about the reviews is that we have to think about here's the thing.

Here's the thing that no one thinks about what I just showed on the screen, which is basically your practice having, you know, all those Google reviews, you're great, great, great, great grandchildren are going to see that this is you're developing your legacy.

And those people have to understand that whenever you have a digital footprint that's on Google, or by the way, Google actually owns the internet, when you have a digital footprint that's on, that's that's on Google, this is their forever.

And and this is going to be the legacy that you have because your, your you're going to be someone's ancestor later on. And this is actually indexed. And they look back and think, wow, you know you had all these great reviews.

Yeah. And you know I'm grandpa. Grandpa was such a great doctor and people loved him. And and that's the thing. And this is called building digital equity.

It's not a concept people understand because we don't experience in that because this is relatively new for us. But man, like everything's index right now.

And then and then now cryptocurrency is seen as hard currency. Right. And so so we have to live in the digital age and understand that if you are one of those doctors right now and you have not so great reviews, I actually have online course, it's free.

It's actually with the, description in this, in this video about how to, to get constant five star reviews and raving patient fans. And so let's go ahead and check that out.

It's it's a very simple 30 minute mini course. You go through. But but that's the thing. You got to build a team. And the biggest pain points are always in human resources and understanding that.

And, but it's so worth it when you are in a hurry to sell, you hire some people. Okay, this didn't work out, but it's so worth it to understand that you get what you tolerate.

Which means that if you have someone that's not doing what they're supposed to do, they're not meaning meeting expectations and outcomes. If you don't let them go, you get what you tolerate.

And I think a lot of practices do this and it's it's really unnecessary. And that's one problem because it's a good fit with you and what is not right.

And yeah, one thing that I'm going to add to this whole, reputation management or just starting out your own business is that I'm give you is you have to know what what will work for you.

So, for example, when I started out, my mentor who which I told you about earlier, there was there was there's a service for doc. Doc. And a lot of people might be might be aware of it.

It's an online scheduling and things. So I signed up for Off Doc initially when I first opened up, and it was about $300 per month. That was a large amount of money at that time for me to spend on an on a subscription service, but it gave me a lot of patients, and, it was a good investment for me to make at that time, which which, my mentor did not seem to think that it was worth it because she already had a lot of patients.

He opened in Lake City, that a lot of patients followed up, followed up with her. So you will know what works for you. And you have to just kind of follow through with it, get advice from a few different people, process that, digest that, and then act on what you think is going to be good for your practice.

What a great talk we're having right now, because I think that, you know, these are general principles to kind of go on with, with private practice, even even non private, even in the academia.

What everyone should do right now is go into Google and then Google your name on in Google Maps, not not in regular Google in Google Maps. And if you don't have a location for your Google Maps, create a Google Business profile with your actual name and then you.

And then you can actually send that to, to either patients or whoever it is that you take care of. Even if you're outside of a private practice institution, because you are.

So what you want to do is you can actually build your five stars before you even go into private practice, right? 100%. I actually did that in New York.

So I transfer my, my, my stars in New York and I actually say, hey, I changed location to to Houston, Texas, and I secured a lot of that stuff with me.

Revenue Cycle and Billing Challenges

And, and, right now, the new thing with, with Google, especially with Google Business, you can even create your own business website. It's completely free.

It goes into it's it's called Google Business. You can sign up, it's completely free. You have your own thing. And then you can make sort of your, your personal like website an account.

Right. And it's and it's totally cool because it's just you. And then, then, then that's how you sort of build that, that brand equity of one being your own own brand.

Right. And so and I think that's, that's just, it's a great accomplishment. Once again, you know, you have more five stars in our facility, which is awesome because we actually have a bunch to, you know, and then the, here's another pain point I want you to talk about is, yes, we talked about, you know, employees and building a culture of building the tribe.

Leadership is it's it's let's talk about this is let's talk about the revenue cycle for a second. So how we get paid? I had no idea how freaking complex it was to get paid and how extraordinarily, unnecessarily complex is to get paid.

So I went into in the private practice. You feel the same way? Yeah. No. Absolutely. So, I think that, one of the things that was was very important to realize very quickly was that, you know, you have to, learn the revenue cycle

very, very quickly.

How important your CPT codes are, how important your, your billing, billing is, and then to have a good billings, person either either dedicated that you that is dedicatedly looking at that or, you know, somebody who can follow up on claims and denials and basically work with you to see why.

What are some of the things that where you're missing out on revenue. So I realized that pretty quickly. And it was a painful process. I remember one thing, that you that you told me, initially when this was one of our first conversations was, hey, money not spend is a money a dollar, a dollar not spend is a dollar save, right?

So and so important to, to to realize that because there'll be so many expenses and you have to make sure that your revenue is, is, is, is in a way that that can offset those expenses.

Keep your, keep your overhead low and make sure that you are exploring all the avenues that bring in more revenue. And, it's important to understand that concept because every, every other, specialty, be it cardiology, GI doctors, plastic surgeons, everybody is.

And that's how that's how private practice thrives is to figure out pockets of where, where that, that revenue cycle is and to, to, tap into those. Yeah. Totally. Right.

I mean, this is a huge lesson to you because both of us went through a lot of those pain points and a lot of doctors as what most of you most practice do.

And even larger institutions go through the exact same pain points on, on revenue cycle collections. Because here's the thing. You know, the insurance is job is to make sure that it's it's relatively hard for us to, to, to get paid.

And if they can delay that, it could delay the reimbursement. The, the chances are a lot of the newer doctors don't, don't go after it. So there's, there's three whistleblowers within three different insurance that works in the last decade that talks about automatic claim denials.

So this is big. So what happens is I'm not going to name insurers. Is that the if you can think of the three largest insurance that works right now, top of your head, it's them.

So, one whistleblowers talking about if you are a private practice under the age of three years old, you have 25% of your claims denied automatically.

Wow. Why? Because the chances are you going out after them is very minimal when you first start off because you know nothing. Okay. Yeah. Between 5 and 7 years old in private practice, then it's it's not 1 in 4.

It's about 1 in 6 or so. And if there's any new code, if you've been in private practice and there's any mucosa pop up that is not built before, basically adding a service line of 50% of it is requiring a lot more documentation.

And seeing that because it delays the revenue cycle. So so insurance companies make money by it's not just not paying you, but it's not paying you. But if they do pay, they delay the payment.

Yeah. It's so so so money is is calculated not just in amount but amount over time. And we call that cash flow. So a lot of private practice doctors are praised to this.

And the insurance companies see that. Oh my gosh this guy's been like just writing off claims for the last six years. We want to continue to do one of four denials.

They have artificial intelligence robots that risk stratify practices of this behavior. So if your revenue cycle, if you think you're going to be one, submitting everything and not going after your claims just for the first few years, know that over a few years, that's over $1 million.

You going to lose? Yeah, because of the habits of your actual billing. That pissed me off so much. Because of the fact that. Why is it so hard for private practice to start and and be sustainable is because of actions like these as well.

So, so people a lot of startups are like, okay, we're going to, you know, get this billing company to do our billing service or I'm gonna hire my own billers.

But it's not something that you should take lightly. And then because you have to understand that your billing cycle revenue has to have a very consistent I'm going to go out it go out and go at it, especially if you if you're if you're starting out so and so that and that's really not agree with you more.

They said that you know a good billing cycle or a billing revenue generation cycle. Yes. Yeah is going to be the backbone or it's going to make or break your practice.

So this could be not be for the front. I mean closer to the truth that it's very, very important. And these are things that, you know, you learn on later on.

I mean, I've gone through you, we've kind of talked about this, so that I started out as having an in-house bidder did not work well, then moved on to somebody else.

Did not, you know, you you continuously learn and it's a continuously evolving process. If you think that, you know, you're happy and said and some somebody has been working great for like 15 years, then kudos to you.

And I would suggest that, you know, you need to kind of take a look deeper, look at your your accounts receivable and you know what is. And then because one of the challenges is showing is that we get so busy, you know, we get so busy.

Hey, I see the patients. I have to do refills, I have phone calls, I have to get home to my family that, you know, I'm not can be bothered to, you know, now when I go home, I know I need to sit down and talk.

Look at is and you know what is happening. So I think that a lot of times the billing companies take advantage of that from the little guy that, hey, you know, these just so busy trying to make ends meet and trying to get the revenue generated that they're not going to be bothered about.

What are the claims that are denied? Why were they denied? That's the service that you provided. That it's the same thing as having going to a restaurant, eating a steak, walking away and not not, you know, not paying the bills. So.

So, yeah. And believe it or not, now, especially ever since coronavirus, there are so many Silicon Valley companies that actually have robots to fight the insurance company.

Robots. Yeah. And so what happens is the risk for orders, for your claims, for denial and gives you a pattern of coding or sort of submissions and resubmission to, to utilize.

So it literally combats the enemy like a robot versus robot war. But that's where we're at right now. If you guys are interested in that as a company I work with and the link is in the description, win.

Below this video, if you click on that, if you actually are in private practice, they give you an entire lowdown of what you're leaving on the table. The robot actually does a really good job.

It's a combination of robots and humans. And so, you know, yeah, these are these are the lessons. I mean, these are if people understand these main lessons, like, you should be pretty good to go.

So once again, as a recap, find money where you can talk to the major hospital systems. If you wanted to move into that area, if you haven't started up yet or if you did startup and you're already in the way find, this is something

we didn't really touch a whole lot, but actually find more money than you need.

So there's this book by Tilman Fertitta, which, talks about or the book is called, sort of a listen. And, you know, I thought the book was about set up and listened to Tilman was really.

But shut up and listen to your clients. Right. And and in this book, he talks about listening to the clients with our basic operation. What do they really want?

Lessons Learned and Encouragement

But another big lesson that I suffer this painful in the very beginning is that I only got enough for what I think was needed to run a practice. And then six weeks later, we had Hurricane Harvey.

Were half the city or three for the city was flooded. Right. And so I didn't plan for catastrophes. And so and so that book actually, taught me a valuable lesson is, yeah, you have to have operating cash flow and reserves, so get more than you need.

And then as you go along, keep that, that, one year of operating cash flow there and then pay back the loan as you go, because that's going to have a true dramatic, improvement in longevity on whatever natural disaster comes your way, whether it's Hurricane Harvey or, coronavirus.

Right. And so and so, so get, get more than what you need. And right now, honestly, if some, some physicians don't even have good credit, there's companies out there that also have, career based, loan risk assessments.

If you're a physician, even if you're coming out of a fellowship or a residency, the risks are the risk stratify you based on your career trajectory, and you actually get loans from that, too.

So there's all sorts of things, right now, it's just that it's not marketed very well, I think, to physicians, and it's relatively new. But right now we have to use every tool that we can to other industries.

I've already used in startup practice, started businesses to, to leverage that on our own. But that's the whole reason why I created this, this summit.

So, you know, we, but we grew a lot over the last few years, and we'll continue to grow. And we're always under a constant, never ending cycle of improvement.

And that's always going to be true. And that leads to our growth. And we really have to, to really, support each other as physicians and give each other resources.

And that's really the air of collaboration that we should really have, you know. Yeah. No, no, I think that this is a this is a great initiative by you and your team to kind of put this thing together.

I wish that I had listened to if I was starting back, thinking back three years, and if there was some resource like this flow for somebody who was, you know, on the fence or thinking of, throwing their hat in the ring or, you know, making the move, you know, like I said, find people that you can talk to, that you can that you can find that can be your mentors.

And then, those will be absolute valuable resources. And, looking to, you know, avenues like these where you can, where you can learn, learn from other people, and learn from other people's experiences.

A lot of the things that we talked about are going to work for a lot of people. Some things might not. So you just have to kind of find your own path and your own journey.

But the principles remain the same, that it can be done. There is a method to the madness. It's a lot of hard work. So is there anything else in life that is worth anything worth doing is worth doing well, right. So, it absolutely can be

done.

You just have to learn. And we continue to grow, continue to learn, have an open mind. And there is no reason why you cannot be successful doing it. Yeah.

And, be unique and be true to yourself, too. I think that's the other thing. You know, I was talking to both of our friends at the Robert and, integrative gas anthologies and another segment of, of this.

And, and we were just really talking about, like, being authentic to ourselves and our uniqueness and having a lot of creativity come out. Right. And so, you know, you have your niche, which is your family practice and integrative health and, oh, you also have an IV infusion center, just just like I do.

So that's very unique to, to, to replicate your primary care practice. So there's a lot of things that can be curated and generated as long as the foundations are set.

Right. And and that's the lesson here. Things are possible, you know, 100%. Yeah. So, thanks a lot for for coming on with me, man. It's been such a wonderful time chatting with you and reconnecting again.

I hope I hope that doctors see this and get really inspired and take that step, should they choose to. And some people will hear about this and say, nah, you know what?

It's too complex for me. And that's fine. At least we laid it out. And to know what you expect, because the whole point of this is to do, and what's in your power for yourself to make yourself and your family happy and to and to put that value and growth and contribution within your heart.

And that's the most important thing for for doctors, you know, no 100%. But like I said, you know, it's been a pleasure talking to you. I know we, we keep, we keep, bouncing ideas from each other.

And, that's what we need. We need to inspire. And, you know, other people to, to, to to have that hunger to do something on their own that it can be done and use absolutely all resources available at their disposal, to make it happen.

Well, great talking to you. And people, take some action, and, and be, be absolute critical that you just want to be a thank to for yourself. So I thank you for coming on.

We're signing off. All right.