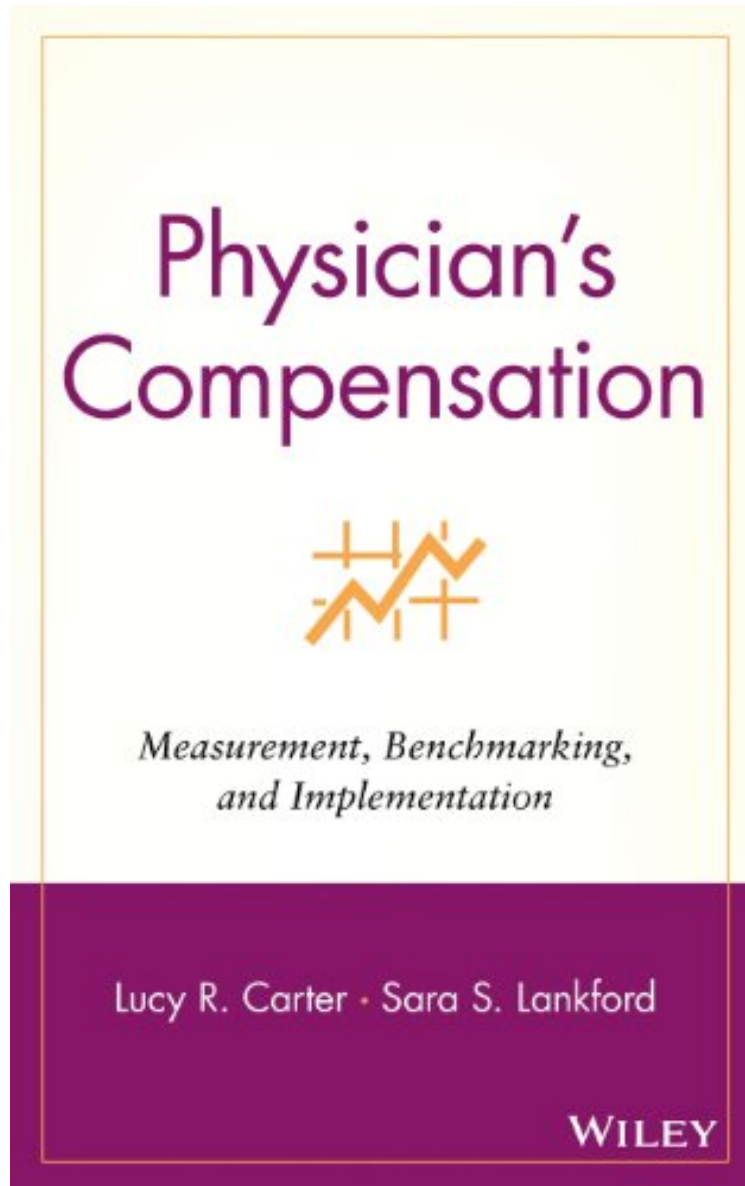


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Physician's Compensation: Measurement, Benchmarking, and Implementation

Lucy R. Carter, Sara S. Lankford
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Physician's Compensation: Measurement, Benchmarking, and Implementation:

Physician Compensation Means More Than Money Physician compensation planning and methodology is a complex area that is influenced by many key factors. It takes experience and sharp analytical skills to manage. This invaluable handbook will serve as a guide for the physician compensation process and provide the medical practice industry with various alternatives, as there are no simple solutions to physician compensation modeling. This volume: Provides the foundation to build compensation plans that are easily understood and accepted by physicians Covers compliance with government regulations Includes models addressing Stark, cost allocations, departing physicians, and new recruits Discusses hospital-owned practices Includes production measurements covering relative value units, charges, and collections CPAs and health care management consultants and administrators, physician management companies, hospital CEOs and CFOs, attorneys, and actuaries will find the information in Physiannull;s Compensation indispensable to designing effective, equitable, and appropriate compensation plans. www.wiley.com/accounting

From the Inside FlapThe issue of how to compensate physicians is the critical key for any health care or managed care organization that wants to succeed in health care delivery. This controversial decision includes a wide range of complicating factors, all of which must be considered, including: Personal goals and individual perceptions Profitability Patient care Reimbursement methodology The need for timely and accurate information While the above remain solid factors in physician compensation modeling, the constantly shifting framework of the United States' health care delivery system-as well as the added pressure of an aging population-necessitate revisiting and revising traditional methodologies. And while government is aware of the need for reform in this area, it is the private sector that has proven the leading force for change. Physician's Compensation addresses the issues surrounding this controversial topic and guides readers through the process of identifying resources, tools, and models to offer all involved the opportunity to participate in and develop the appropriate plan. As this illuminating, clarifying, and practical handbook illustrates, physician compensation is more than money. It is a powerful strategic tool that, when properly utilized, empowers and motivates individual physicians and, in turn, their practices, placing the ultimate rewards where they belong-with the patients.

From the Back CoverPhysician Compensation Means More Than Money Physician compensation planning and methodology is a complex area that is influenced by many key factors. It takes experience and sharp analytical skills to manage. This invaluable handbook will serve as a guide for the physician compensation process and provide the medical practice industry with various alternatives, as there are no simple solutions to physician compensation modeling. This volume: Provides the foundation to build compensation plans that are easily understood and accepted by physicians Covers compliance with government regulations Includes models addressing Stark, cost allocations, departing physicians, and new recruits Discusses hospital-owned practices Includes production measurements covering relative value units, charges, and collections CPAs and health care management consultants and administrators, physician management companies, hospital CEOs and CFOs, attorneys, and actuaries will find the information in Physiannull;s Compensation indispensable to designing effective, equitable, and appropriate compensation plans. www.wiley.com/accounting

About the AuthorLUCY R. CARTER, CPA, is the President of Carter, Young, Lankford Roach, PC, located in Nashville, Tennessee. She currently chairs the Valuation and Litigation Services Committee for the Tennessee Society of Certified Public Accountants and serves on the Group of 100 for the American Institute of Certified Public Accountants. Ms. Carter is also a member of the Nashville Estate Planning Council and the Medical Group Managers Association, and serves on the CEO Roundtable for the Nashville Chamber of Commerce. A frequent speaker and author of numerous articles on medical management and compensation topics, Ms. Carter is also an editorial advisor for the Practicing CPA.SARA S. LANKFORD, CPA, is the Vice President of the Healthcare Services Division of Carter, Young, Lankford Roach, PC. Ms. Lankford currently chairs the Legislative Committee for the National CPA Healthcare Advisors Association, is a member of the American Health Lawyers Association and the Medical Group Managers Association, and is a frequent speaker on medical management and compensation topics. She is also coauthor of the AICPA practice guides, Guide to Consulting for Dental Practices and Guide to Consulting for Long-Term Care Facilities.