

The Seven Biggest Business Mistakes Pediatricians Make

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Session Goals

1. ...identify and prioritize efforts required to increase and improve the delivery of preventive care (leveraging Bright Futures).
2. ...prepare to explore other practices, virtually and otherwise, to exchange and absorb learned lessons.
3. ...produce and examine the business data necessary to identify gaps in performance that reduce the clinical and financial viability of the practice.



Faculty Disclosure

I have a significant financial relationship with the manufacturers of commercial products and/or providers of commercial services discussed in this CME activity.

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I DO intend to discuss use of a commercial product/service - generic references to third-party practice management services such as web design services, a book reference, etc., none of which are specific, nor do I have any financial relationship with any of them, nor are they “used on patients.”

I do not intend to discuss an unapproved/ off-label use of a commercial product/device in my presentation.

PEDIATRICS IS A BUSINESS



Even a Smart Pediatrician May Forget:

- **You are a *small business owner***
- **You are in the *service business***

Your business is to serve patients. Losing sight of being a business and of whom you serve is the most common obstacle pediatricians create.



Mistake #2: Lack of Preventive Care Focus

Why?

- Consistent Revenue
- Full Appointment Book
- Quality Measures/PCMH
- Patient Engagement
- Trusted Medical Source
- Pediatric Distinctive Competency
- Important Discipline Correlations
- GOOD MEDICINE



**PATIENT
RECALL**

Mistake #3: Haven't Done Homework

What is my homework?

- Read and dissect financial reports
- Analyze practice health benchmarks
- Establish practice management calendar
- Apply evidence-based practice management



Mistake #4: Hiding In Your Office

Where should I go?

- Learn: Seminars, AAP NCE, state meeting, webinars, podcasts
- Join SOAPM
- Visit peers



Mistake #5: Outdated Look and Feel

What should I be doing?

- Engage the new audience – Millennial parents
- Update Facebook, Google
- Update or create an engaging and responsive website
- Renovate dated waiting rooms, exam rooms, front desk. Update signage and messaging.



Mistake #6: Working With The Wrong Team

Do I work with the right people?

- Improve poor hiring practices
- Get ready, get trained, or get out
- Address productivity and job satisfaction
- Strained partner relationships, partnership understandings



Mistake #7: Not Planning For The Future

Did we learn anything from COVID?

- Do you have any cash reserves?
- What is your exit plan?
- *Preventive Practice Management*



What Questions Do You Have?

Questions posted in the Socio will be read aloud by moderator for the presenter to answer. Please post your questions in Socio now.



Later Viewing

This and all other UC2022 course recordings will be available for later viewing through Socio and

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Questions?
Comments?
Additions? Subtractions?

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