Take this Job and “Love It”!
How to Run a Successful Private Practice

How I got Here

How I got Here

<table>
<thead>
<tr>
<th>Year</th>
<th>Milestone</th>
<th>Approx. Annual Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>1985</td>
<td>Diagnosed w/1</td>
<td></td>
</tr>
<tr>
<td>1992</td>
<td>MS. Exercise Physiology</td>
<td></td>
</tr>
<tr>
<td>1995</td>
<td>1st Position w/AAS Annual Affiliate</td>
<td></td>
</tr>
<tr>
<td>1995</td>
<td>Private-consulting (home-based)</td>
<td>$12k</td>
</tr>
<tr>
<td>1997</td>
<td>1st Office, 1st Book</td>
<td>$80k</td>
</tr>
<tr>
<td>1999</td>
<td>1st Employee</td>
<td>$110k</td>
</tr>
<tr>
<td>2003</td>
<td>2nd Office, “Think Like A Pancreas”</td>
<td>$220k</td>
</tr>
<tr>
<td>2005</td>
<td>Current Office, FT Prof. Staff</td>
<td>$280k</td>
</tr>
<tr>
<td>2010</td>
<td>Remote Coaching</td>
<td>$350k</td>
</tr>
<tr>
<td>2014</td>
<td>Diabetes Educator of the Year</td>
<td>$450k</td>
</tr>
</tbody>
</table>

Disclosure to Participants

• Notice of Requirements For Successful Completion
  - Please refer to learning goals and objectives
  - Learners must attend the full activity and complete the evaluation in order to claim continuing education credit/hours

• Conflict of Interest (COI) and Financial Relationship Disclosures:
  - Presenter: Gary Scheiner MS, CDE – Consultant for: Asante, Locemia, Dexcom, Byram, Animas, Medtronic, AADE, Roche, Eli, Sanofi, Abbott, and Diabetes Heroes Foundation
  - Presenter: Susan Weiner MS RDN CDE CDN – Advisory Board Diabetessisters, Medical Advisory Board dLife, Medical Advisory Board healthline.com, Board of Directors ProjectREAL

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Learning Objectives

• Identify processes to start and maintain a financially successful private practice
• Describe three strategies to build and expand a patient roster
• Address the relevance of job satisfaction in running one’s own business

Overview

• Pros/Cons of Private Practice
• Revenue Sources
• Cost Considerations
• Operations
• What About Quality of Life?
Integrated Diabetes Services

Business Model
- Team of CDEs w/direct link to DM
- In-Office or Remote Consultation
- Target Market: Intensive Insulin Users (all ages)
- 100% Private Pay (individual appt & retainer options)
- Consulting Services to Industry

Services Provided

Patient Care
- Diabetes Education
- Blood Glucose Regulation
- Lifestyle / Weight Reduction
- Nutrition & Sports/Exercise Counseling
- Pregnancy BG Management
- CGM Trial & Analysis
- Webinars (type1university)

Service to Industry
- Pump/CGM Training
- Diabetes Hotline Staffing
- Writing
- Speaking
- Staff Training
- Webinar Development
- Advisory Boards
- Research Admin/Recruitment
- Product Development

Revenue Sources

45% Patient Consultation
25% Industry Consulting
20% Honoraria
10% Device Training
5% A1c, CGM, OTC Product Sales

Considering Private Practice?

Advantages
- Job Security
- Creative License
- Schedule Flexibility
- Diverse Duties
- You’re The Boss
- Income Potential

Disadvantages
- Start-up Costs, Start-up Income
- You Pay For Benefits
- Isolation
- Added Responsibilities
- Integration of Work & Personal Life
- Sweating the Bottom Line

Diabetes Education Revenue Sources

- Patients
- HCPs
- Health Insurers
- Industry
Diabetes Education Markets

Patients
- Individuals with diabetes
- Family members
- Caregivers
- Those at high risk

Consider service “packages” or “retainers”.

Healthcare Providers
- Diabetes Educators
- Hospital / Clinic Staff
- Private Medical Practices
- Extended Care Facilities
- Home Healthcare Companies
- School/Business Nurses

Health Insurers
- Managed Care Organizations
  - Staff
  - Members
- Privately Insured Businesses
- Medicare

Will need provider number and/or contract

Industry
- Pharmaceutical Company Staff
- Medical Device Manufacturer Staff
- Media
- Associations

“Other” Revenue Sources

OTC Product Sales
- Books
- Hypoglycemia Treatments
- Exercise Videos/Equipment
- Food Scales/Measuring Tools
- Insulin Pump Accessories
- Supply Cases
- Stress Management Tapes

Product Training
- Insulin Pumps
- Continuous Glucose Monitors
- Follow-Up Services often paid for
“Other” Revenue Sources

Research
• Conduct original studies
• Apply for Grants
• Participate in Online Studies & Focus Groups
• Recruit for Market Research & Human Factors Studies

Writing
• Diabetes Trade Magazines
• Industry Educational Materials
• Product Instruction Manuals
• Company Web Sites & Blogs
• Books

Presentations
• Corporate Speakers’ Bureaus
• Association Programs
• Slide Deck Editing and Development
• Coordinate Your Own Symposia

Consultative Services
• Advisory Boards
• Staff Hotlines, Q&A
• Event Coordination
• Product-Development Guidance

Advertising
• Product Endorsement
• Newsletter Advertising
• Website Advertising
• Blog Sponsorship

Lab-Type Testing (CLIA-waived)
• BG Monitoring (82962)
• HbA1c (83036)
• Ketones (82010)
• Microalbumin (82944)

Professional CGM
• Startup (95250)
• Analysis (95251)
What You NET Is What You GET

Gross Receipts – Expenses = Take-Home Pay

Essential Spending
- Office Space
- Basic furniture
- Computers
- High-Speed Internet
- Website
- Phone/Fax
- Insurance
- Print Materials (business cards, stationery, forms)

Everything else is just fluff

Sensible Spending

Facility Costs
- “Medical” space not necessary
- “Class-A” space not necessary
- Accessibility is important
- Cleanliness is important
- Safety is important

Sensible Spending

Targeted Marketing
- Avoid mass-media advertising
- Create & use your own mail & e-mail lists
- Market to payors, clients and referral sources
- Generate ongoing communications
- Use Social Media to communicate and raise awareness

Sensible Spending

Marketing ideas that work for FREE
- Shop yourself at trade shows/conventions
- Volunteer in the diabetes field
- Send news releases to pertinent media
- Offer support groups
  - On-line
  - In-person
- Partner with vendors
  - Promote your services
  - Underwrite/sponsor your programs

Sensible Spending

Minimize Non-Productive Time
- Meetings
  - Only if essential
  - Organize, keep focused & brief
- Minimize paperwork
  - Use checklists
  - Standardize correspondence
  - Store data on computer
- EMR is NOT usually a time saver!
**Sensible Spending**

**Minimize Non-Productive Time**
- Don’t re-create the wheel
  - Utilize existing teaching tools whenever possible
- Invest in clerical help
  - For clerical duties, at clerical rates
- Utilize friends, family and clients for prof svcs
  - Web management
  - Graphic design
  - Bookkeeping/accounting
  - Legal
  - Business planning
- Spend non-billable time marketing

**General Pricing Strategies**

**Scout your peers & competition**
- Program charges
- Individual appointments
- Hourly consulting fees

**Better to over-price yourself**
- Must cover costs and make a profit
- Leave room for negotiation
- Be flexible with non-profits, patients in need

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**Susan Weiner Nutrition, PLLC**

- 25+ years
- Range of clients
- From local to regional to national to international
- Setting is comfortable and professional

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**Establishing Contacts**

**Give**

**Officiate**

**Author**

**Lead**

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**Staffing and Consultants**

- You’re Hired! This is your business
- Consult an accountant and attorney to properly set up your business and advise on setting up a corporation.
- Interns, virtual assistant
- Other Professionals

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**Counseling**

- In person
  - One on one
  - Group
- Virtually
- Must be HIPPA compliant (Health Zooks and Fruit Street)
Boost Your Worth

- Additional certifications to increase patient roster
  - Certified personal trainer (ACSM, ACE)
  - Certificate of Training in Adult Weight Management
  - Wellness coach
  - Endocrinology coder
- Academy of Nutrition and Dietetics
  - Board Certified Specialist in Gerontological Nutrition (CSG)
  - Board Certified Specialist in Sports Dietetics (CSSD)
  - Board Certified Specialist in Pediatric Nutrition (CSP)
  - Board Certified Specialist in Renal Nutrition (CSR)

What do CDEs want in a PP EHR?

- time saver
- organized
- less paper
- value added service
- website
- secure connectivity
- interoperability
- scheduling
- charting
- billing
- reports
- secure cloud storage
- customer support
- HL7 charting standards

Insurance

- New ICD 10 codes
- Medicare
- Insurance companies
- Medical nutrition therapy
- DSME or other approved program reimbursement

Billing and Form Software

- Quickbooks
- Office Ally
- Practice Mate
- Kalix

Consulting Management Platforms (CMP)

- cost $0 to $99/month
- average cost $51/month
- average cost $600/year

Already Developed Forms
**Referral sources**
- Medical professionals
  - physicians
  - physical therapists
  - mental health professionals
- Insurance companies
- Local businesses
- Professional groups
- Gyms
- Online: Thumbtack, Healthprofs
- Volunteer organizations
- CDE’s
- Listserves

**What Can You Offer?**

**Web Based Marketing**
- USN**
- HealthCenter
- Cli**
- SmartMoney
- IndependentHealth
- BlueHealthline
- Healthline
-倒闭
- diabetes.org

**Social Media**
- Pick the outlet that fits you
- Contribute regularly
- Twitter Chats
  - Hosting, participating vs. lurking

**Setting Limits**
- When it’s time to say “no”
- It’s not easy
- It’s not important
- It’s CRITICAL

**When to Turn off your Technology**
- Setting boundaries
- Recharging yourself
Scheduling
- Answering email
- Phone calls
- Conferences
- Continuing education
- Developing presentations
- Prep time
- Blogging
- Social media

Time Management
- Private practice
- Webinars
- Speaking/consulting
- Writing books
- Blogging
- Volunteer activities

Summary
- Weigh the Pros/Cons
- Diversify Your Revenue Sources
- Manage Costs
- Know your goals
- Manage Your time
- Enjoy the journey!

Resources

| Small Business Association | www.sba.gov |
| Academy - Find an RDN expert | www.eatright.org |
| Academy - Teleconsultation | http://www.eatrightpro.org/search?keyterm=telehealth |
| HealthIT | www.HealthIT.gov |
| HIMSS | www.HIMSS.org |
| IHL7 | www.IHL7.org |
| mHealth Evidence | www.mHealthEvidence.org |
| Telehealth Resource Center | http://telehealthresourcecenter.org |
| Diabetes Educators | https://www.diabeteseducator.org/ |

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QUESTIONS? COMMENTS?