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Time to Sell? Guide to Selling a Physician Practice: Value, Options, Alternatives

Randy Bauman

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Time to Sell? Guide to Selling a Physician Practice: Value, Options, Alternatives Randy Bauman What physician hasn t considered getting out of the business ? Tired of struggling with falling reimbursements and rising costs and complexity, physicians are selling their practices to hospitals at a feverish pace. But selling isn t always a slam-dunk solution. In fact, physicians may find that the same problems that prompted them to sell their practice to the hospital regulatory headaches, stagnant income, long hours continue to frustrate them as hospital employees. The trouble is, few physicians have the business, legal, and accounting background needed to assess their situation and if selling is the right choice to find the right hospital partner and structure a realistic deal that rewards them with the income, freedom and peace of mind they re seeking. That s why so many physicians who sell end up dissatisfied. In this new and expanded edition of Time to Sell?, veteran practice consultant Randy Bauman helps physicians and practice administrators examine their own selling scenario from how much the practice is worth to the operational, deal-making, and legal issues that would shape the sale. He helps physicians find the right answers and make the best deals. Should the time not be right for a sale, Bauman also explores alternative options for not selling, including ways to make the existing practice more profitable, efficient, and satisfying. NEW FEATURES FOR THE THIRD EDITION Hospital acquisition and employment of physicians is repeating the same cycle as in the 1990s. Learn how this cycle works and what implications it has on the sale of your practice. What implications do ballooning hospital losses from employment of physicians have on your future? Is it still time to sell? Learn why an exit strategy is more important than ever. As practice values increase and competition heats up, how are hospitals protecting themselves and what does it mean to physicians considering selling? As past mistakes are being repeated by many hospitals, the sustainability of some employed physician networks is coming into question. Learn how to identify the red flags and protect yourself. Understand hospital consolidation and its impact on the sale of your practice. Use the included action tools for choosing a right hospital partner. Will your hospital survive? Learn why widely used salary survey data is biased and how to use that to your advantage in compensation negotiations. Alternate payment models are all the rage and many hospitals are all-in on the strategy of risk contracting, population health management and accountable care payment models. What are the implications if you are selling? Considering retirement? How do you maximize your value? Bauman s new guide bridges this gap for physicians, giving them practical tools for finding the right fit both personally and financially. If selling to a hospital is the right decision, Time to Sell? Guide to Selling a Physician Practice walks physicians through each step. A particular strength of the book is Bauman s ability to simplify not only the process, but the legal and financial considerations along the way. Table of Contents Introduction Chapter 1: The Cycle of Physician Employment Chapter 2: Why Sell? Chapter 3: Preparing Your Practice for Sale Chapter 4: Choosing the Right Hospital Partner Chapter 5: Valuation What Is Your Practice Worth? Chapter 6: Compensation Chapter 7: Deal Structure Chapter 8: Negotiations Chapter 9: Operational and Post-Sale Issues Chapter 10: Making It Work Chapter 11: Options Other Than Selling Epilogue: Finding Your Home

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