



Moving from Tier III to Tier IV

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In the past few months, numerous Pankey Participants have asked me how to move from a Tier III to a Tier IV practice. My first response is “That depends!” It depends on what you are presently doing to uniquely individualize your care. Consider the subtle differences or refinements between Tier III and Tier IV.

Are you doctor centered or patient centered in your operational systems development?

Do your systems “assist” the patient or do they “insist” on a certain behavior to “belong”?

Attributes of Tier IV

The following attributes of a Tier IV practice might stimulate some discussion for you and your staff.

The practice is a low-volume, fee-for-service solo practice, compared to a Tier III high-volume, fee-for-service solo or group practice.

Your patients receive individualized care, versus care defined as Phase I/II care.

With each patient, you build a unique relationship, not just “enhanced” encounters, and you desire to maintain that relationship for the long term.

Rather than an administrator of health, you are a health facilitator with a preferred future in mind that is uncovered by the patient.

The patient doesn’t just receive a diagnosis and treatment decisions. Instead, you and the patient are true collaborative partners, co-discovering and interacting to achieve individually optimal and appropriate care.

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The practice is driven by both your core values and the patient's. There is a desire for clarification and communication as you facilitate the patient's assessment of his or her preferred future.

Ah, and here's a really interesting trait. Your objective moves from a focus on professional growth to one of personal growth and professional growth.

Does your practice have the above characteristics?

The Chicken or the Egg?

Often I hear the question, "How do I find time to do all this stuff?" Often, the true concern is "I haven't figured out how to get paid for the time I need to spend." Which comes first the chicken or the egg? We all have the same amount of time. In order to move into Tier IV, I believe we need to purposefully slow down, take time, and risk not being paid for it. All the continued research with the Gallup Organization on our Patient Satisfaction Survey shows that taking time to create value through enhanced experience with the patient results in higher patient satisfaction and practice revenues. Our data shows that:

- Doctor revenue per hour increases with patient satisfaction.
- Doctor revenue per patient increases with patient satisfaction.
- Patient satisfaction and total practice revenues have a positive correlation and increase together up to \$850K after which the correlation turns negative.

In other words, good things come to those who invest quality time in getting to know the patient first. By investing in the patient, you increase patient satisfaction. As satisfaction increases, so does the quantity of work patients want you to do over any given time period. At some point in the revenue curve, a practice may become too busy to positively impact patient satisfaction. What would you rather have: 30% of one million or 50% of 600K? Our studies of Pankey Participant practices show greater patient gratitude and appreciation among solo practices earning up to but not more than \$850K.

If time is an issue, then, the way you schedule and organize your treatment plans can take your practice to another level. In our next issue of the Pankey-

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gram, I would like to explore a process for refining your schedule every six months. I promise, if you repeatedly follow this process, your practice will not look or feel the same in two to three years. The continually refined schedule takes you to a place yet unknown in your experience.

The excitement comes in time as you reflect back on just how far you have come. Until then, say to yourself each day: "I will learn to slow down and become more affective. I will learn to work at the feeling level. I will 'listen' for feeling. Then, I will truly be more effective."

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