

*I am quoting this from the Financial Management Network of MGMA, July 2017. This is a reply by Jeffrey Rydberg to a question from a member of the forum and is a very good outline for a business plan for an outpatient clinic. Bryant's works with clients to build effective processes for these area of focus.*

I generally believe there are five areas all practices should focus their planning on.

**Grow your revenue** - this would include volume, ancillaries, hours, locations, etc.

**Manage your expenses** - this includes staff salaries, benefits, supplies, etc. as well as cost of care metrics if part of your reimbursement

**Deliver quality care** - this includes general quality metrics or specific ones if part of your reimbursement. I also include compliance here

**Patient Experience** - monitoring this in real time is important through surveys and reputation management activity

**Employee Engagement** - without engaged employees, you can't deliver on either quality or patient experience

These are what I call the strategies and answer the question "what are we trying to accomplish". The next step is to answer the "how" question, meaning how am I going to accomplish the strategies. These are the tactics. So the first question is How am I going to grow my revenue. Answers might include marketing to get new patients, or signing new payer agreements, or adding in house ancillary services, or collecting on A/R better, or expanding hours, etc.

You answer these how questions for each of the strategies and you have the basics for your plan.

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