

Healthcare Clients Can Profit from Expertise, Experience and Insights

To achieve business success, healthcare firms must welcome advice from accountants and attorneys that understand the industry and their specific needs.

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PRICING IN HEALTHCARE TENDS TO CLOUD THE financial realities that drive most decision-makers, except maybe at the Pentagon where \$500 hammers are on the shopping list. As health insurance, Medicare reimbursement, charity care and the actual costs can be (and often are) miles apart, a unique understanding of what makes healthcare clients tick is required to help them navigate the myriad of business challenges they face. The following case studies show how—with the right advice from CPAs and attorneys—healthcare clients can still thrive.

ACCOUNTING



Bederson & Company LLP

*By Matthew Schwartz, CPA/CFE,
CFE, CIRA, MBA, Partner*

Our young pediatrician client had been working for an older practitioner who had approached him about purchasing the practice. Our client came to us when the older pediatrician presented a buyout agreement to him and was in need of guidance on how to proceed. Although the agreement stated that our client would buy the practice in full all at once, it appeared that the selling practitioner would retain the majority of the profits as well as all of the management decision-making. Based on the

agreement presented to us, we concluded that the selling practitioner was not ready to retire. We suggested to our client that the buy-in occur over time so it would not only be reflected in his increasing salary, but also give him time to acquire more and more of the practice's management decision-making, as well as keeping the selling practitioner involved, as he wanted. The two practitioners agreed this was the most sensible plan and, working with counsel, we were able to work out a purchase mechanism that satisfied each of their cash flow requirements over a four-year period.



EisnerAmper LLP

By Carmen M. Penta, CPA, Partner

One of our obstetrics/gynecology practice clients was informally consulting with patients concerning their weight-loss problems and had thoughts of developing this into a formal service offering. They turned to EisnerAmper LLP for guidance on establishing this new branch of their practice. We recommended forming a separate entity for liability, branding and identity structure purposes and advised on trademarking and handling patient payments. In addition, the EisnerAmper team helped implement a bookkeeping and billing system and separate payroll for the new entity. Once business began to flourish, we then suggested hiring a director who

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