



## We are here for YOUR practice

This newsletter is provided to clients of 4path Laboratory Services and other practices in the Great Lakes region. It's our intent to provide you with actionable information to help benefit your practice, lifestyle and your patients.

-Stephen G. Ruby, MD, MBA

## Quick Look Inside!

### • Malpractice Insurance.

Do you know the right questions to ask when going through your malpractice renewal? What do you need to know to keep your premiums as low as possible?

### • HIPAA Audits are on the rise

Learn about this simple document that you can put together to help you prepare for an unexpected HIPAA audit. It's a great start and can help you be better prepared.

### • Presentations and Lectures

We all give presentations and lectures. Do you know how to really hit it out of the park? It's not as hard as you might think, if you know the formula.

### • Accounting 101

Do you know the difference between a Cash Flow Statement and a Balance Sheet? Learns some basics about your balance sheet inside.

### • Electronic Project Management

Learn about this great program that can help you manage projects... And there is a little secret at the end of the article that you won't want to miss.

Please feel free to share this newsletter with your peers...or send them to our website [www.4path.com](http://www.4path.com) and sign up for their own copy! We welcome individuals from all specialties and locations!

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4path's MONTHLY  
NEWSLETTER  
WITH NEWS  
YOU CAN USE

4path, Ltd.  
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## HIPAA Audit Tip

HIPAA audits are on the increase. And if you are not prepared, they can be a disaster for you. Recently, I came across a practice that can help you considerably. It's call the HIPAA "Book of Evidence". It's simple and useful document for your practice.

First, create a list that is composed of every possible location, practice or procedure where there is protected health information (PHI). Yes..you need to do EVERY location. Do patient's write their names on a sign in sheet? Write it down. Does the monitor on the receptionist's desk have PHI on it at times? Write it down. Bills or reports that you send out? Write it down. Consult reports to other physicians? Write it down. Trash with PHI on it? Write it down. Yes, it's a lot, but it's better for you to KNOW where your potential breaches could occur than to just guess. Put that entire list on a word document or spreadsheet.

Next, go through the entire list, item by item, and write down the policy or procedure that you have in place to prevent PHI breaches. For example...The computer screen on your receptionist's desk. Your response could be..."To prevent PHI disclosure, it is the policy of the practice to position the monitor so that the screen is not visible by a visitor or patient at the reception window. Additionally, the computer has a "blank out" screen-saver that prevents display of potential PHI after 3 minutes of inactivity. Now repeat that for each item in your list. Don't have a procedure for an item? It's a great time to develop one, then document it in your list.

By going through this exercise, you are better prepared to prevent a PHI breach AND have a great document for any inspections.

It's much better to be prepared... than to be surprised. Keep the surprises for birthdays!



## 4path, Dedicated to Your Success

### Malpractice Insurance

Malpractice insurance is one of those items that you need to purchase when you are in practice, but hope you never need it. Insurance costs, like everything in your practice, seems to go up and up. But there is an opportunity to break that cycle. Based on your longevity with the insurer, "claims history" and other factors, such as where your practice is located, you may be able to modify your existing premium. Most physicians don't realize that their insurance broker is there to represent them. I didn't. But recently, I had the opportunity to work with a new broker, and my savings were...significant. I asked Dr. Shah to provide my readers with some additional information...which I am happy to pass this along to the readers of this newsletter! You may want to take these questions to your broker, or contact Flagship prior to your next malpractice renewal.

*How do I get the best malpractice insurance coverage at the lowest price?*

*Consider these quick steps to get the best value:*

1) **Check the Market:** There are many strong carriers offering coverage today and the market is very different now compared to 10 years ago. Each carrier has different rating manuals which means that one may do a lot better for a particular specialty and county than others.

## This issue

Malpractice premiums P.1

Give a GREAT presentation P.2

Accounting 101: Balance Sheet P.3

Electronic Project Management P.3

2) **Evaluate your Policy for Discounts:** There are many new discounts available for risk mitigation, society memberships and clinical integration efforts.

3) **Complete Risk Management Programs:** Many carriers offer large discounts for the completion of risk management courses and on site assessments.

*In states where malpractice insurance is sold through brokers, your agent should help you do this. Make sure you work with brokerages that have direct access to the major, active carriers in the region, including ISMIE Mutual, Medical Protective, The Doctors Company, Norcal, PSIC, etc. Your agent should evaluate your policy thoroughly every single year. The best agents will help doctors prepare for practice assessments and give them the tools they need to stay on top of the courses.*

Sapan Shah, M.D., J.D.

Flagship Physicians Insurance Agency

847-627-5500 [sapan.shah@flagshipphysicians.com](mailto:sapan.shah@flagshipphysicians.com)

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## Simple things to help you

### Taxes...Already?

No, I didn't mean to scare you, especially after just completing your 2014 taxes last month. However there is no BETTER TIME to start planning for your taxes in 2015 than right now. By discussing your goals with your accountant now, you have nearly 8 full months to implement those strategies for this year's taxes.

### Mother's Day

#### Fact vs. Fiction

Throughout history, mothers have been celebrated for all that they do. The real backbone of the family. But when and how did this special day start to be an official recognized federal holiday? Believe it or not, an unmarried and childless woman named Anna Jarvis started the holiday in her local community in 1908. She wanted to celebrate her own mother who had sacrificed so much for her. By 1912, this holiday was recognized by many towns around the country. Seeing that, Jarvis petitioned the government to add her "Mother's Day" holiday to the national calendar and be officially recognized. She campaigned in newspapers and started massive letter writing effort arguing that American holidays were biased toward male achievements only. Finally in 1914, President Woodrow Wilson signed a measure officially establishing the second Sunday in May as Mother's Day. The holiday became an enormous success, including financially for businesses. Ironically, Jarvis spent the rest of her life trying to revoke this official holiday because she hated the commercial aspect that had overtaken the original intent of the day. Take this to heart...Honor Anna's intent and make it a meaningful holiday for your mother.



## Presenting to an Audience

As a physician it's something that all of us have to do periodically. Maybe a scientific presentation. Maybe to the a lay-person audience. Maybe an interview. Here is a recipe for a great presentation.

### Three Steps...to a Great Presentation

Some people are naturals when it comes to giving a presentation. For others it's a challenge that can be daunting. But regardless on where you fall on that spectrum, you want to do your best. To provide a great presentation (or speech) and keep the audience engaged.

By following these simple steps, you can quickly develop a presentation or speech that will be a hit with your audience, yet may actually take you less time than you expect.

**Step 1: Prepare**  
Don't just start writing your presentation. First develop an OUTLINE. That means you have to determine what is the ultimate message(s) that you want to convey. Don't try to cover too much, only three major points. What do you want your audience to do? Learn something? Hire you? Take action? How do you want to motivate them? Fear? Interest? Greed? Compassion? These are all important to

help set the tone for the presentation. Don't be "bland". Content from a boring speech will be quickly forgotten, but your bland presentation won't be.

**Step 2: Organize**  
**First the introduction:** Grab the audience's attention with an intro statement that leaves them guessing and wondering about the topic. Generating a question in their mind is a much more powerful motivator for attention than jumping into facts. Keep 'em guessing.  
**Next the preview:** You have heard this before...tell them what you are going to teach them. When they are "primed" to know what they are going to learn, they are more likely to understand and retain the information. Providing a benefit in the preview can help keep the audience engaged. Make them think "What's in this for ME?"

**Body of the presentation:** Here is where you present your three major points. When making your case use stories, illustrations and experiences. Make it fun. Stories describing a failure because of lack of this information, with a "redemption" or "salvation" when you

did learn this information will reinforce the need for your audience to pay attention! Treat each of your three points as a small "presentation in a presentation". Each should be able to stand on their own.  
**The recap:** This is where you very quickly provide a summary of your three points. The repetition helps "set" the content into the minds of the audience.  
**Q&A:** Briefly answer questions. Nope...this isn't the end, yet.  
**The Close:** This is the wrap up. You bring together the importance of your points of your speech. You can incorporate some of the information from the Q&A. Provide a compelling and inspiring conclusion. Let them know how or what they NOW should think or understand, compared to before your speech. How should this information have changed them?

**Step 3: Passionate Presentation**  
Don't be boring. Use hand gestures; move around the stage or even into the audience; interact with the audience and make eye contact... and most importantly ..... HAVE FUN!



## Accounting...it's more than just numbers

### Accounting 101

Balance sheet.  
Cash flow statement.

Do you know the difference between these two very important reports? Chances are that you may see these on a regular basis from your accountant, bookkeeper..or perhaps just from the report section of your Quick Books program.

The balance sheet is a "snapshot" of your financial situation at a specific point in time. Usually these are at the end of a month, billing cycle or financial quarter. Regardless they give you a quick picture of your overall business. The

Assets (what you have). The Liabilities (what you owe) and finally a "net worth" number at the bottom of the report, also known as the owners (or stockholders) equity.

The first section lists all of your assets. Cash. Investments. Accounts receivable. Equipment. Building. Land. Anything of value, including pre-paid insurance, etc. Typically similar types of assets are grouped together on the report, and they are presented in a specific order. The amount that the item is WORTH is listed in this section, regardless of how much you may owe on it. At the end, the numbers are totaled and you know what

you have. The next section lists all of your liabilities. What you owe. Everything. The instrument that you listed as an asset, but you don't completely own? This is where you list what you owe on it. Owe taxes? It gets listed here. Bills due? List it here. And at the end, you know how much you owe to others. These are grouped into similar classes in specific order.

The third section is a simple calculation. Assets - Liabilities = Owners equity. What you own, minus what you owe is what you have. Pretty simple 'eh? Next month...The Cash Flow Statement.

## This Month's Q&A Technology Tips

### Q: Is there a program that I can use to help organize projects?

A: And the answer is...YES!  
Organizing projects and keeping track of who is doing what and when things get done can be very difficult..if not impossible. But by using the right program, it can be dramatically easier. The program that I use to help organize projects, regardless of the number of people working on it, is Trello.  
Think of Trello as a big bulletin board that you can pin 3x5 cards with all types of notes.



What the task is. Who is responsible. Due dates. Resources. Checklists.

You name it...you can attach it to the card.

Then you can add, subtract, complete and move around the cards electronically, just as you could on that bulletin board. But it's better. Because you can electronically keep everyone up to date with the progress and assignments by using their e-mails.

This description doesn't do this great program justice. Once you use it...you will be hooked.

Go to [www.Trello.com](http://www.Trello.com) and sign up for access. And by the way. Did I mention that it's FREE?

## We want to hear from YOU.

### 4path, Pathology Services

4path Pathology Services is an independent, physician owned pathology laboratory dedicated to helping our clients be more successful.

We provide pathology services for GI, GU, GYN, podiatry, dermatology, ENT, surgery and endoscopy centers and all types of physician and out-patient offices in the Great Lakes Region.

KEEP YOUR BUSINESS LOCAL!  
Contact us today for more information on how we can help YOUR practice.  
**1-877-884-7284**

### Do you have something to contribute?

Do you have a topic that you want to provide an article for? Do you have a topic that you would like to see covered here? If so, let us know about it! Send an e-mail to Dr. Ruby at [SRuby@4path.com](mailto:SRuby@4path.com). You can include the article you want to publish or the topic you would like to learn more about. We reserve the right to select articles and topics that we feel best fits this newsletter and to edit any submitted materials prior to publishing.

### My kids cost HOW MUCH?

Back in 1960, the Department of Agriculture published that parents could expect to spend \$25,230 raising each child through age 18. That's about \$200K in today's dollars! In 2013 that number was \$245K. But neither number included higher education costs. Whew! Remember to thank your parents!

# Value, Service, Commitment....



## Beyond the Diagnosis