

# CONTROL WHAT YOU CAN



If you attended AAO in Orlando this year (and didn't sneak out to ride the new Guardians of the Galaxy coaster), you heard Paul Hahn, MD, PhD, provide a wonderful talk on the benefits of independent practice—a less popular practice models that's experiencing a resurgence as of late.

During his lecture, Dr. Hahn reviewed the annual ASRS Preferences and Trends (PAT) survey (this year totaling 991 respondents). The survey revealed that approximately 29% of practice owners have sold to private equity, and roughly 44% of respondents do not claim ownership in their practice (whether group or solo), leaving about 56% who still do.

The PAT survey also showed that only 9.6% of respondents run a solo private practice. Thus, while solo practice isn't quite a dying model, it's "a species at threat," Dr. Hahn noted in his talk.

If you round up that 9.6% to 10% of our work force, that's roughly 300 retina specialists across the entire country who captain their own ship. This group may be small, but they are mighty, and the appeal of solo practice is encouraging many clinicians to take the leap. Anecdotally, I overheard more than one retina fellow mention their decision to open their own practice right out of fellowship. Such go-getters!

So, what is the appeal? Control, Dr. Hahn explained. Above and beyond setting your own hours, choosing your own equipment, and handling employee benefits, you also oversee all the finances. You control your inventory, prior authorizations, medication float, cash flow, investments, accounts receivable...and the list goes on.

To help this endangered species of our field, this issue focuses on building a private practice from the ground up. Peter Karth, MD, MBA, FASRS, FACS, offers a helping hand for those ready to experience "the most rewarding professional endeavor you'll undertake." In his article, "Beyond the Checklist: Insights for Starting a Retina Practice," Dr. Karth outlines five steps you must take to build a strong practice, starting with strategic initial investments and the right way to handle your high-cost injectable medications. It's a must-read for anyone toying with the idea of striking out on their own (retina fellows, take notes!).

If you aren't looking for solo practice pearls, this issue also includes tips to help you improve your website while maintaining patient privacy, how to code complex cases (using CPT code 67113), ways to reduce your taxes and shield your wealth, and how to ensure a patient's privacy when they are using your practice's website.

Regardless of your practice model, this issue is designed to help you control what you can and find ways to improve patient care and your business, whether you own it or not. ■

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**SECTION EDITOR**



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