Physician Group Succession Planning

Nick Hernandez, MBA, FACHE
CEO
www.abisallc.com
Poll Question #1

• Is your practice primary care or specialty/multi-specialty?
What is Succession Planning

A focus on recruitment, leadership development, practice development, ownership, and exit strategies.
Importance of Succession Planning

• Leadership transitions are risky
• Strategic planning
• Realism is key
Poll Question #2

• Is your practice private/independent or hospital-owned?
Physician Recruitment

- Physician resistance
- Inadequate resources
- Support alignment
Recruitment Keys

• Individual vision
• Structured accountability
• Critical challenge
• Formal communication
Poll Question #3

• How many times have you used a physician recruiter?
  a. Never
  b. Once
  c. Twice
  d. Three or more times
Physician Interviews

• Good visit
• Staff mix
• Positive attitude
Effective Planning

• Retiring physicians
• Dissatisfied physicians
Poll Question #4

• How many physicians are in your practice?
  a. 1
  b. 2
  c. 3—5
  d. 6—10
  e. 11+
Developing Opportunities

- Do you have ownership opportunities?
- Practical considerations
- Common buy-in/buy-out plan
Best Practices for Partnership Structure

• What does senior physician want?
• What does junior physician want?
• Valuation
• Deliver and Negotiate offering (3rd party = no bad blood)
Tips for Transition of Power

• Facilitate structured meetings
• Transition timelines spelled out
  – Pre-hiring LOI
  – Partnership negotiations
  – Post-partnership
Nick Hernandez
nhernandez@abisallc.com
cell: 813-486-6449
www.abisallc.com