

A close-up photograph of a person's eye, with a blue iris, looking directly at the camera. The image is partially obscured by a dark blue triangular overlay on the right side of the slide.

# Practice Management During a Pandemic: Best Practices and Resources

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May 28, 2020

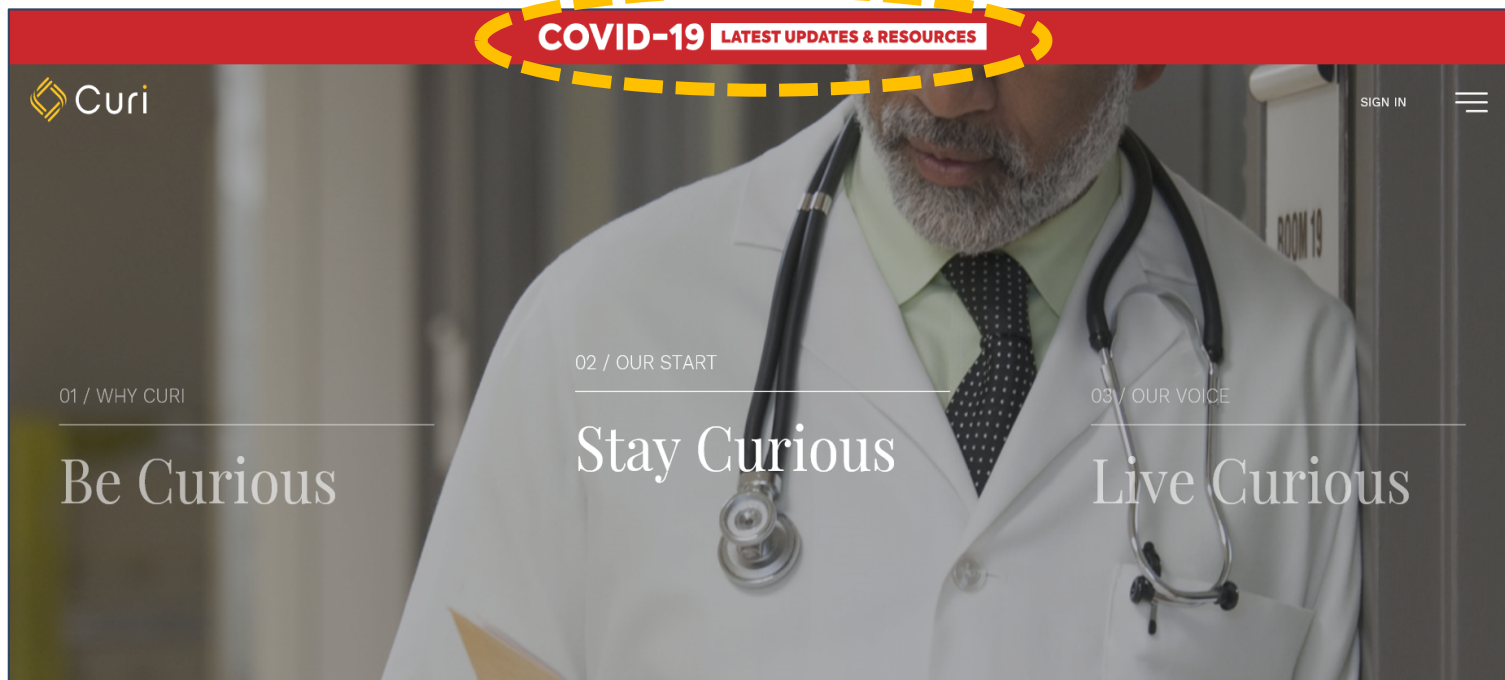
# Agenda

1. COVID-19 Resources—How Did We Get Here?
2. Financial/Legal Impacts of COVID-19 on Practices
3. Managing Your Practice Through a Pandemic
4. Feedback and Questions



COVID-19 RESOURCES—HOW DID WE GET HERE?

# We Went Big



COVID-19 RESOURCES—HOW DID WE GET HERE?

# Then Deep

**COVID-19** LATEST UPDATES & RESOURCES

Curi SIGN IN

**COVID-19** PRACTICE COMMAND CENTER

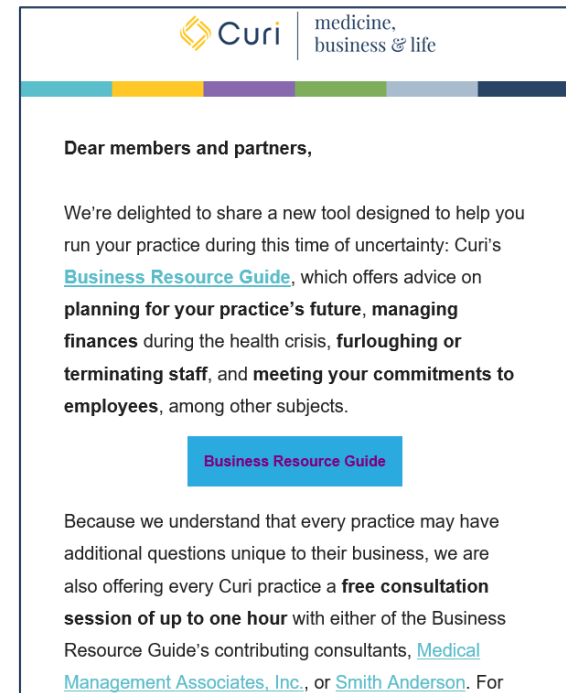
A Message from our CEO Dale Jenkins

During this challenging time, Curi is committed to providing you with the information you need to make the best decisions for yourself, your practice, and your patients. Our Practice Command Center collects the items you need to run your business during this health emergency, from Curi-built resources to frequently asked questions to relevant external news. We hope you find this site useful, and we welcome your feedback about how to make it even better, so please feel free to communicate with us in the box at the bottom of this page. And—now more than ever—thank you for your dedication and sacrifice on behalf of your patients.

COVID-19 RESOURCES—HOW DID WE GET HERE?

# Then Really Practical

- » Almost 100 practices use consulting time offer
- » 4000+ views of resource guide
- » Assistance to our members—priceless



The screenshot shows an email header with the Curi logo and the tagline "medicine, business & life". Below the header is a decorative bar with colored segments. The main body of the email starts with "Dear members and partners," followed by a paragraph of text. A blue button labeled "Business Resource Guide" is centered below the text. The email concludes with a paragraph about free consultations and lists contributing consultants: Medical Management Associates, Inc., and Smith Anderson.

**Curi** | medicine,  
business & life

Dear members and partners,

We're delighted to share a new tool designed to help you run your practice during this time of uncertainty: Curi's [Business Resource Guide](#), which offers advice on **planning for your practice's future, managing finances** during the health crisis, **furloughing or terminating staff**, and **meeting your commitments to employees**, among other subjects.

[Business Resource Guide](#)

Because we understand that every practice may have additional questions unique to their business, we are also offering every Curi practice a **free consultation session of up to one hour** with either of the Business Resource Guide's contributing consultants, [Medical Management Associates, Inc.](#), or [Smith Anderson](#). For

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# Paycheck Protection Program and Provider Relief Fund *Was I Really Eligible?*

- 
- Used to prevent, prepare for, and respond to coronavirus
  - Good faith attestation
  - Don't balance bill COVID-19 patients



## Paycheck Protection Program: *Payroll Expenses*

- 
- Covered period
  - Employees on unemployment
  - Employees on medical/family leave
  - Retirement plan contributions



## Paycheck Protection Program: *Eligible Expenses*

- What utilities are covered?
- Personal property leases?
- Prepayment of leases or mortgage payments?

## Paycheck Protection Program: *Will I Be Audited?*

- \$2 million safe harbor
- Document, document, document
- Full disclosure in applying for loan forgiveness
- Good faith: use your best judgment

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## Curi Business Resource Consultations

Consultation Topic	%
Paycheck Protection Program	42%
HHS Provider Relief Fund	14%
Staffing/Furlough/FFCRA Questions	23%
Cash Flow/Future Planning Questions	13%
Other Questions (Telehealth, Scheduling, etc.)	8%
	100%



## Early Questions

- The early questions focused on how and when to close or partially close a practice. Some practices closed altogether for a period of time while others remained open with reduced volume and scope of services appropriate to the specialty. Oncology, nephrology, pulmonary, infectious disease, and radiology were much less likely to fully close their offices. The ability to quickly implement telehealth solutions varied significantly from one practice to another.
- Almost all of the early questions dealt with how to reduce non-provider staffing. That's not surprising since non-provider employee expenses usually account for about 50% of the typical medical practice's overhead expenses.
- Some of the more difficult questions dealt with:
  - Balancing the near-term financial viability of the practice with the need to provide essential services to patients and the desire to retain long-term staff.
  - Reducing provider compensation and addressing contractual obligations to employed providers.
  - Modifications to physician owner compensation plans.



## Subsequent Questions

- After the CARES Act was passed into law, the conversations quickly became focused on obtaining the PPP loans, planning ahead to maximize loan forgiveness, and retaining the HHS Provider Relief Funds.
- Ultimately, almost all of the consultations evolved into a general discussion of surviving in the new world of COVID-19, right sizing the practice to meet current patient needs, and maintaining adequate cash flow to meet the practice's financial obligations.



- Lack of communication, especially from the large banks
- Conflicting early guidance from the SBA, the US Treasury, and individual banks
- Evolving guidance from the SBA
- Payroll and FTE documentation
- Accounting for use of the PPP funds
- Major changes to the PPP attestation
- Loan forgiveness calculations and related documentation
- Safe harbors

## **CARES** PROVIDER RELIEF FUND

- Receipt of the first round of HHS funds without advance notice and lack of awareness that the funds had been electronically deposited into their accounts
- Significant confusion regarding the vague attestation and how the funds can and cannot be used
- Documenting loss of revenue and COVID-19 related expenses
- Dealing with the second round of HHS funds



## Lessons Learned/Best Practices

- Develop a disaster plan for the next pandemic or a potential surge in the COVID-19 pandemic
- Create a cash reserve in anticipation of future disruptions in cash flow
- Arrange for a revolving line of credit
- Modify your physician and APP compensation plans to address substantial decreases in volume
- Know your contractual obligations; consider force majeure provisions going forward
- Update your personnel policies
- Maintain up-to-date business and financial records



## Lessons Learned/Best Practices

- Invest in ongoing telehealth options—the new house call
- Re-evaluate the practice's IT infrastructure to ensure remote access to medical and business records and the ability to quickly notify patients of changes in office procedures and provider availability
- Periodically train and educate staff to prevent transmission of infectious diseases (similar to annual OSHA and HIPAA training)
- Cross train key staff to perform essential clinical and administrative functions
- Develop screening and testing protocols for symptomatic patients

## Lessons Learned/Best Practices

- Re-evaluate your supply chain vendors
- Maintain back-up supply of essential personal protective equipment
- Re-evaluate facility and equipment cleaning, disinfection, and waste disposal procedures
- Learn from experience and document those strategies which did and did not work during COVID-19
- Be prepared to quickly implement changes as circumstances dictate
- Clearly and regularly communicate with your patients, employees, and colleagues
- Stay informed



# Questions?