Perhaps not surprisingly, money is trumping managing when it comes to what medical practice professionals see as their biggest daily challenges.

A new survey by the Medical Group Management Association (MGMA) finds that out of nearly 1,800 surveyed members, the top two challenges in running a practice are dealing with rising operating costs and managing finances amid an unclear Medicare landscape.

The survey was given from Feb. 12 to March 5, when the Medicare reimbursement cut of 21 percent was to take effect on March 1. That action was later delayed by President Obama, bringing us to our most recent chapter in this drama – a looming Dec. 1 deadline for docs to again dread.

The Medicare concern rose to the number 2 concern from its position as the fifth biggest concern the two years prior. Perhaps with Congress’ inactivity on the issue – including letting the rate cut take effect only to delay it retroactively – physicians and other administrators are seeing the light at the end of the tunnel on cuts scheduled to come for years.

William F. Jessee, MD, the president and CEO of MGMA, said in a statement that “it is not surprising” the Medicare concern ranked second in his association’s poll, “due to the continued congressional irresponsibility in not permanently addressing the flawed sustainable growth rate formula.”

Jessee’s point is valid, not only in the fact that Congress continues to keep physicians guessing, then scolding them for dropping Medicare patients, but let’s not forget the economic climate we are in. In fact six of the top 10 “challenges” as identified by the respondents to the MGMA survey concern the economy.

“Practices are clearly balancing the very serious issue of keeping their practices afloat amid unprecedented financial uncertainty with the more delicate practice management issues such as managing group dynamics and overseeing their organizations' strategic direction,” Jessee added.

Among the other top concerns by medical practice professionals were maintaining compensation levels, modifying compensation methodology and negotiating contracts with payers. All are valid concerns as physicians look at the current state of their practice in this post-recession world and their increasingly murky future.

But Jessee notes, and I agree, that, “it is a testament to the profession of medical practice management that they must find a way to survive and move forward despite the dynamic and challenging environment in which they practice.”

How are you meeting the challenges? Would the future of Medicare make your “top three” practice concerns? Weigh in below.

Disclosures:

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