

RISK MANAGEMENT, LIABILITY INSURANCE, and ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS

Best Practices from Leading Consultants and
Certified Medical Planners™

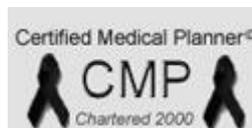


Edited by
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Foreword by J. Wesley Boyd MD PhD MA

 **CRC Press**
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A PRODUCTIVITY PRESS BOOK

EXORDIUM



RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™] will shape the medical office, clinical practice and healthcare provider risk management, liability reduction, asset protection and insurance planning landscape for the next-generation of doctors, nurses and allied professionals by following these eight principles.

HOW WE ARE DIFFERENT?

First, we have assembled a world-class editorial advisory board and independent team of contributors and reviewers and asked them to draw on their experiences in contemporaneous healthcare risk management, insurance planning and asset protection for the modern era. Like many of their physician and institutional clients, each struggles mightily with the same concerns. Yet, their practical experience and physician focused education, knowledge and vision is a source of objective information, informed opinion and crucial information to all consultants working with doctors and healthcare entities in the expanding real and virtual risk management ecosystem.

Second, our writing style allows us to condense a great deal of information into one practical volume. We integrate bullet points and tables; pithy language, prose and specialty perspectives with real world examples, checklists and case models. The result is an oeuvre of integrated principles vital to all modern medical professionals and their consulting advisors.

Third, this is a peer-reviewed styled book as we seek to follow traditional medical research and journal publishing guidelines for best practices. Yet, we still present differing viewpoints, divergent and opposing stake-holder perspectives, and informed personal and professional opinions. Each chapter has been reviewed by one to three outside independent reviewers and critical thinkers. We include references and citations, and although we cannot rule out all biases, we do strive to make them transparent to the extent possible.

Fourth, our perspective is decidedly from the physician-client side of the equation. More specifically, as consultants to our medical professional colleagues, we champion the medical practitioner and healthcare entity over their risk managers, insurance agents, attorneys or consulting advisors. And, to the extent that both sides ethically succeed; we hope all concerned “do well - by doing good”. This is unique in the risk management consulting, insurance and actuarial planning, health law and financial services industry where hidden fees and commissions abound. Much like the emerging patient-centered care initiatives in medicine, we call it physician-centered transparent advice.

Fifth, it is important to note that deep specificity and niche knowledge is needed when advising physicians, medical providers, nurses and healthcare entities. And so, we present information directly from the healthcare industrial complex; and not by indirect example from other industries as is the unfortunate norm. Blinded case models, tools, templates,

real-life examples and anecdotal insights are also included as risk management, asset protection and insurance information for healthcare is our core and only focus.

Six, we include a glossary-of-terms and acronyms specific to the text, and industry, and a list of comprehensive risk management, legal and insurance consulting resources.

Finally, as editors, we prefer engaged readers who demand compelling content. According to conventional wisdom, printed texts like this one should be a relic of the past; from an era before emails, instant messaging and high-speed connectivity. Our experience shows just the opposite. Applied literature from informed sources is woefully sparse; just as a plethora of generalized insurance product sales information makes that material less valuable to doctors and medical clients.

A SEMINAL WORK

Rest assured that **RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS** [Best Practices from Leading Consultants and Certified Medical Planners™] will become a seminal book in this niche ecosystem. In the years ahead, we trust these principles will enhance utility and add value to your copy. Most importantly, we hope to increase your return on investment by some small increment. It is the ideal companion textbook to our recently released text: **COMPREHENSIVE FINANCIAL PLANNING STRATEGIES for DOCTORS and ADVISORS** [Best Practices from Leading Consultants and Certified Medical Planners™].

If you have any comments or would like to contribute material or suggest topics for future editions please contact us.

Professor Hope Rachel Hetico
[Managing Editor]

TARGET MARKET AND IDEAL READERS

RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™] should be in the hands of all:

* Allopathic, [MD], osteopathic [DO] and podiatric physicians [DPMs]; dentists [DDS and DMD]; nurses [RNs-LPNs], Advanced Nurse Practitioners [ANPs] and Physician Assistants [PAs]; physical therapists [PTs], Doctors of Chiropractic [DCs]; CRNAs and DVMs; occupational therapists [OTs], physical and speech therapists and related assistants and allied healthcare providers.

* Hospitals, healthcare organizations, medical and surgical clinics, private practices, out-patient facilities and ambulatory care centers; along with their related risk managers and insurance consultants.

* Medical school, law, graduate and nursing school students, interns, resident and fellows; as well as new, mid-life and mature allied healthcare practitioners of all types.

* Financial advisors [FAs], Certified Divorce Planners and Certified Financial Planners® [CFPs], Certified Medical Planners™ [CMP™], Chartered Life Underwriters [CLUs], bankers, health attorneys, Certified Public Accountants [CPAs] and Enrolled Agents [EAs], and all other risk managers, insurance agents, actuaries and financial intermediaries and consultants of all stripes, degrees and general designations.

* Fraternal financial services organizations like the American College of Financial Services in Bryn Mawr, PA; Certified Financial Planner Board of Standards [CFP-BOD] in Washington, DC; the College for Financial Planning [CFP] in Centennial, CO; the Financial Planning Association [FPS] and the National Association of Personal Financial Advisors [NAPFA] in Arlington Heights, IL; as well as all US state insurance commissioner offices, etc.

* Fraternal medical associations like the American Medical Association [AMA], American Osteopathic Association [AOA], American Podiatric Medical Association [APMA], American Dental Association [ADA], American Chiropractic Association [ACA], and American Nursing Association [ANA], etc.

* All undergraduate, graduate and business schools and universities with related health administration certification conferring education programs and insurance, risk management or related diplomas, adult learning and CEU programs.

DEDICATION

It is an incredible privilege to edit RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™]. One of the most rewarding aspects of my career has been the professional growth acquired from interacting with medical colleagues, risk management, HIT, legal, accounting and insurance services professionals of all stripes. The mutual sharing and exchange of ideas stimulates the mind and fosters advancement at many levels.

Of course, creating this text was a significant effort that involved all members of our firm. Over the past year we interfaced with numerous outside private and public companies - as well as the internet blogosphere - to discuss its contents. And, although impossible to list every person or company that played a role in its production, there are several other people we wish to thank for their support and encouragement: Kristine Mednansky - Senior Editor Business Improvement [Healthcare Management], Karen Sober - Editorial Assistant, Kari Budyk - Senior Project Coordinator - Laurie Oknowsky (Formally Schlags) Project Coordinator, Editorial Project Development, and Richard O'Hanley - CRC Press [A Taylor & Francis Group].

Finally, we acknowledge this text would not have been possible without the support of our families whose daily advocacy encouraged all of us to completion. It is also dedicated to our clients, and the contributing authors and peer-reviewers who crashed the development life cycle in order to produce time-sensitive material in an expedient manner. The satisfaction we enjoyed from working with them is immeasurable.

Any accolades are because of them All defects are my own.

Dr. David Edward Marcinko; FACFAS MBA CMP™ MBBS [Hon]
Norcross, Georgia, USA

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Traditionally, the physician protected his family with whole-life, home, umbrella and automobile insurance and perhaps an annuity plan and some disability and long-term-care insurance. As the physician-executive of a private practice, s/he also protected it with malpractice liability and business interruption insurance. Then, s/he threw in a few stocks, bonds, mutual funds and ETFs for longer-term financial goals.

Thereafter, perhaps the doctor would take some continuing education courses on risk identification, avoidance, transference and mitigation, as well as litigation support, malpractice trial conduct and review, if sponsored by an insurance company. Later, as financial success expanded, s/he might seek to self-learn some budgeting, debt reduction, financial planning and personal creditor and asset protection principles; as well as attending refresher courses on medical records preparation and charting as a medical risk management and modern malpractice liability reduction strategy in the era of electronic medical records. Maintenance of Certification [MOC] for board certified doctors was an every decade event, as was annual license registration and the attainment of an appropriate number of Continuing Education Units [CEUs]. Medicare documentation, compliance and recoupment issues soon became another emerging concern, as well. Of course, one of the growing threats to family and personal financial security was that of amorous patient relationships, sexual harassment, and divorce; as evidenced by the rise of pre-nuptial, intra- and post nuptial agreements in the legal space.

Appropriately, physician risk reduction became a continuing career education need that sought answers to questions like: What is behind the medical malpractice crisis? What legal reforms would alleviate the crisis? What can be done to prevent/reduce litigation, should we apologize for mistakes or adverse outcomes, and what should we do when sued? Doctors sought alternatives to the traditional legal system and wondered how the medical malpractice insurance and legal industry really functions; from day one of civil lawsuit service, to the discovery and deposition process, and ultimate case settlement or trial, and/or jury verdict? Of course, procedural billing, Evaluation and Management

[EM], and Current Procedural Terminology [CPT®] coding, ICD-10, tele-health and meaningful use MU implementations through third party payer issues became a cottage industry in the last several years.

Accordingly, the integration of all these fundamental personal issues and risks is no longer an academic luxury for modern practitioners, but a pragmatic survival imperative long recognized by the Institute of Medical Business Advisors, Inc [iMBA, Inc] and presented in SECTION ONE of this textbook

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[Corporate liability is just the tip of the risk management iceberg]

For modern physicians and medical providers, a comprehensive enterprise risk management plan must acknowledge more business and corporate risks than ever before; and in an economically sound manner not counterproductive to individual components of the plan. These business risks include those not considered just a decade ago; in addition to the personal perils reviewed in the first section of this book.

For example; evidence based medicine [EBM] and health economics outcome research [HEOR] risks necessitate billing company reviews; debt and accounts receivable [AR] protection strategies with internal controls for office embezzlement protection; patient internet portals, data breaches, cyber security and digital asset protection architectures; LGBT [lesbian, gay, bi-sexual and trans-gender] discrimination issues with workplace violence risks; all while Pay-for-Performance [P4P], global reimbursement and capitation payer risks increase; along with whistle-blower, “mystery shopper”, and reputation management concerns for blogging doctors and social media medical aficionados.

Now, add peer-review perils, state medical licensing board over-reach, hospital credentialing and physician hospital organization [PHO] risks to the mix. And, don’t forget the psychological stress of change management, career depression, physician self-burnout with premature retirement, and the ultimate ... doctor suicide.

Moreover, a plethora of acronymic risks include: the Patient Protection and Affordable Care Act [PP-ACA], the Health Insurance Portability and Accountability Act (HIPAA) and the Health Information Technology for Economic and Clinical Health (HITECH) Act, Occupational Safety and Health Administration (OSHA) Act, Clinical Laboratory Improvement Act (CLIA), Emergency Medical Treatment and Active Labor Act (EMTALA), Comprehensive Error Rate Testing Contractor (CERT), Nation Provider Identification [NPI] number, National Correct Coding Initiative [NCCI], Health Care Fraud and Abuse Control Program [HCFACP], Medicare Drug Integrity Contractor [MEDICP], Environmental Protection Agency (EPA) Act, Limited English Proficiency (LEP) Act, Drug Enforcement Agency (DEA) Act, Recovery Asset Contractors [RACs], Medicare Administrative Contractors (MACs), Medicaid Integrity Contractor (MIC) programs, Zone Program Integrity Contracts (ZPICs), Corporate Integrity Agreements (CIAs), Regional Extension Centers [RECs], Civil Asset Forfeiture (CAF) Act, Federal False Claims Act (FFCA) National Supplier Clearinghouse Contractors (NSCs) and Coordination of Benefits Contractors (COBCs), Preventing and Reducing Improper Medicare and Medicaid Expenditures Act (PRIME), Department of Transportation, Employee Retirement Income Security Act (ERISA), Consolidated Omnibus Budget Reconciliation Act (COBRA), and Federal Trade Commission (FTC) anti-trust risks; all seem unending, *etc.*

Therefore, much like the personal risks reviewed in Section One, the integration of these enterprise practice issues is no longer an academic luxury for modern healthcare business entities, office practices, medical clinics and/or providers; but a pragmatic survival imperative long recognized by the Institute of Medical Business Advisors, Inc [iMBA, Inc] and presented in SECTION TWO of this textbook

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EDITORIAL

EDITOR-IN-CHIEF



Dr. David Edward Marcinko is a next generation apostle of Nobel Laureate Kenneth Joseph Arrow PhD as a healthcare economist, insurance advisor, financial advisor, risk manager and board certified surgeon from Temple University in Philadelphia. In the past, he edited eight practice-management books, three medical textbooks and manuals in four

languages, five financial planning year-books, dozens of interactive CD-ROMs, and three comprehensive healthcare administration dictionaries. Internationally recognized for his clinical work, he is an honorary distinguished visiting professor of surgery and recipient of an honorary Bachelor of Medicine - Bachelor of Surgery [MBBS] degree from Marien Hospital in Aachen Germany who provides litigation support and expert witness testimony in State and Federal Court, with medical publications archived in the Library of Congress and the Library of Medicine at the National Institute of Health [NIH]. His thought leadership essays have been cited in journals like: *Managed Care Executives*, *Healthcare Informatics*, *Medical Interface*, *Plastic Surgery Products*, *Teaching and Learning in Medicine*, *Orthodontics Today*, *Chiropractic Products*, *Journal of the American Medical Association*, *Podiatry Today*, *Investment Advisor Magazine*, *Registered Representative*, *Financial Advisor Magazine*, *CFP® Biz (Journal of Financial Planning)*, *Journal of the American Medical Association (JAMA.ama-assn.org)*, *The Business Journal for Physicians*, and *Physician's Money Digest*; by companies and professional organizations like the Medical Group Management Association (MGMA), American College of Medical Practice Executives (ACMPE), American College of Physician Executives (ACPE), American College of Emergency Room Physicians (ACEP), Health Care Management Associates (HMA), and PhysiciansPractice.com; and by academic institutions like the UCLA School of Medicine, Northern University College of Business, Creighton University, Medical College of Wisconsin, University of North Texas Health Science Center, Washington University School of Medicine, Emory University School of Medicine, and the Goizueta School of Business at Emory University, University of Pennsylvania Medical and Dental Libraries, Southern Illinois College of Medicine, University at Buffalo Health Sciences Library, University of Michigan Dental Library, and the University of Medicine and Dentistry of New Jersey, among many others. Dr. Marcinko also has numerous primary and secondary editorial and reviewing roles to his credit.

Dr. Marcinko received his undergraduate degree from Loyola University Maryland, completed his internship and residency at the Atlanta Hospital and Medical Center, is a Fellow of the American College of Foot and Ankle Surgeons, earned his business degree from the Keller Graduate School of Management (Chicago), and his financial planning diploma from Oglethorpe University (Atlanta). He was a licensee of the CERTIFIED FINANCIAL PLANNER® Board of Standards for a decade, and holds the Certified Medical Planner™ designation (CMP™). He earned Series #7 (general securities), Series #63 (uniform securities state law), and Series #65 (investment advisory) licenses from the National Association of Securities Dealers (NASD) and Financial Industry Regulatory Authority (FINRA), and was a life, health, disability, variable annuity, and property-casualty license from the State of Georgia. Dr. Marcinko was also co-founder of an ambulatory surgery center that was sold to a public company, and has been a Certified Physician in Healthcare Quality (CPHQ); a certified American Board of Quality Assurance and Utilization Review Physician (ABQAURP); a medical-staff vice president of a general acute care hospital; an assistant residency director; a founder of a computer-based testing firm for doctors; and president of a regional physician practice-management corporation in the Midwest. He was a member of the American Health Information Management Association (AHIMA) and the Healthcare Information and Management

Systems Society (HIMSS); a member of the Microsoft Professional Accountant's Network (MPAN); website engineer and beta tester for Microsoft Office Live Essentials program, and Microsoft Health User's Group (MS-HUG) member; and a registered member of the US Microsoft Partners Program (MPP). And, as president of a privately held physician practice management corporation in 1999, he consolidated 95 solo medical practices with \$150 million in revenues for a pre-IPO listing. In 2011, he joined the Physician Nexus Medical Advisory Board, and was a nominated finalist for the fourth annual WEGO Health activist awards, in 2015.

Currently, Dr. Marcinko is Chief Executive Officer for the Institute of Medical Business Advisors, Inc. The firm is headquartered in Atlanta and works with a diverse list of individual and corporate clients. It sponsors the professional Certified Medical Planner™ charter designation program and counsels maverick physicians transitioning into alternate careers. As a nationally recognized educational resource center and referral alliance, iMBA and its network of independent professionals provide solutions and managerial peace-of-mind to physicians, healthcare organizations and their consulting business advisors. He also helped developed medical, business, graduate and undergraduate school curriculum content for the American College of Physician Executives [ACPE], Medical Group Management Association [MGMA] and the American College of Healthcare Executives [ACHE]. A favorite on the lecture circuit, Dr. Marcinko is often quoted in the media, and frequently speaks on related topics throughout this country and Europe in an entertaining and witty fashion. He is a popular authority on transformational business strategies across a pantheon of related industries. He is also a social media pioneer and publisher of the *Medical Executive Post*, an influential syndicated Health 2.0 interactive blog forum.

As an award-winning journalist, media broadcaster, speaker and public health advocate and consultant, Dr. Marcinko is available to colleagues, clients and the press at his corporate office in Atlanta. GA.

MANAGING EDITOR



Hope Rachel Hetico received her bachelor's degree in nursing (BSN) from Valpariso University, and her Master of Science in Healthcare Administration (MHA) from the University of St. Francis, in Joliet, Illinois. She is author's editor of a dozen major textbooks and is a nationally known expert in managed medical care, medical reimbursement, case management, health insurance, utilization review, National

Association of Healthcare Quality (NAHQ), Health Education Data Information Set (HEDIS), and The Joint Commission (TJC) Clinical Quality Measures [CQMs] and regulations.

Prior to joining the Institute of Medical Business Advisors as Chief Operating Officer, Ms. Hetico was a hospital executive, financial advisor, licensed insurance agent, Certified Professional in Healthcare Quality (CPHQ), and distinguished visiting assistant professor of healthcare administration for the University of Phoenix, Graduate School of Business and Management in Atlanta. She was also national corporate Director for Medical Quality Improvement at Abbey, and then Apria Healthcare, a public company in Costa Mesa, California.

A devotee of health information technology and heutagogy, Ms. Hetico is responsible for leading the website: www.CertifiedMedicalPlanner.org to the top of the exploding adult educational marketplace, expanding the online and on-ground Certified Medical Planner™ charter designation program, and nurturing the company's rapidly growing list of medical colleagues and financial services industry clients.

Professor Hetico recently completed successful consulting engagements as ACO clinical integration coordinator for Resurrection Health Care Preferred in Chicago; and performance improvement manager for Emory University and Saint Joseph's Hospital in Atlanta. She is currently on assignment for Presence Health Partners, the largest Catholic health system in Illinois.

PROJECT MANAGER
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Ms. Marcinko is a linguistic, computer science and business management major from the University of Pittsburgh. Founded in 1787, the university is a healthcare informatics and technology pioneer, and one of the nation's most distinguished members of the Association of American Universities. It perennially ranks as one of the top public universities in total sponsored research funding and is among the top ten recipients of funding from the National Institutes of Health [NIH]. Ms. Marcinko is the most recent *Slavic, East European and Near Eastern Summer Language Institute* Scholarship Award Winner matriculating at the Moscow State University.

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Dr. Schmuckler is a senior educator, psychometrist and Chief Academic Officer [CAO] for the Institute of Medical Business Advisors, Inc and the Certified Medical Planner™ online professional education and certification designation program, Norcross, GA. He is also course curriculum and table-of-contents developer for related iMBA Inc., textbooks and whitepapers.

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Dr. Richard Mata attended Johns Hopkins University in Baltimore Maryland and received his medical degree from the University of Texas, Southwestern Medical College. He earned a Master's degree in Medical Informatics (MI), and Computer Information Systems (CIS), and is a member of the Software Programmers Guild affiliated with the IEEE and the Project Management Institute. He is also a member of the Security Health Care Accreditation and Certification Workgroup of URAC, based in Washington, DC and the Medical Records Institute (MRI) in Boston, Mass.

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ABOUT THE BOOK COVER

Our cover image is a colorful vector-graphic silhouette of a large stethoscope with medical providers seeking risk management, liability protection and insurance advice from informed fiduciary consultants and Certified Medical Planners™

IMAGES

Black and white silhouette images placed throughout the book are a courtesy of *SplitShire*.

FOREWORD

Life is full of risks; especially for physicians. Some are known and likely to manifest themselves, whereas others are known but unlikely to ever materialize. There are probably far more risks that are unknown to us, and if we are lucky, remain that way. Fortunately, many of the known risks of practicing medicine are outlined in **RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION**

STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™]. It is a comprehensive textbook edited by nationally known authority David Edward Marcinko, and his experienced team from the Institute of Medical Business Advisors Inc., Atlanta, Georgia.

Given this reality, how do we face both the known and unknown risks? Risk tolerance is probably partially inborn. Some of us are born more anxious than others and more prone to worry about possible eventualities; while others much less so. Inborn anxiety is likely genetically based but may also be related to prenatal environment. Others who might not have an inherent predisposition to anxiety and risk aversion, but who experience trauma or significant loss in their lives, often become conditioned to fear risk.

These observations are important when considering the many topics presented herein because if doctors are less anxious, they might be willing to take on more risk without covering themselves by way of vigilance and various insurance products. By contrast, colleagues who are generally more anxious probably do worry more, anticipate disaster more, and plan for it by insuring themselves.

For example, any time we purchase non-compulsory insurance, we have implicitly or otherwise, decided that we are not wasting our money by over-insuring ourselves. Others who might be more carefree and less prone to worry often conclude the opposite and might inadvertently take on a dramatic amount of risk; in terms of financial payout, professional scrutiny, public ignominy or otherwise. No matter our natural disposition to worry, if we have experienced an adverse outcome in the past, we will almost definitely prepare differently in the future, given that we are often fighting last battles. Thus, if a physician has previously faced a malpractice lawsuit, s/he will almost definitely err on the side of overprotection in various ways, including purchasing more insurance than might be otherwise indicated, spending much greater time writing office notes, and proceeding with extra caution in clinical encounters.

Of course, there are obvious downsides to this overabundance of caution. One might spend more than necessary on insurance policies, be less likely to innovate or experiment when treating patients, and be much more cautious in professional or personal interactions as they may believe every encounter is a potential lawsuit in the making. By contrast, someone not otherwise prone to anxiety, or who has never been sued, might err in the opposite direction. Either course of action carries potential costs and **RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS** illuminates all sides of these issues across a broad spectrum of traditional, and ever the evolving risks, faced in the modern era.

Just consider one of the most fundamental issues in health care - documenting the clinical encounter. The old adage is that if something is not recorded in the medical record, it did not happen. Failure to document any aspect of a medical encounter opens one up to being charged with not performing some action. Given this reality, each time we document a patient encounter we ask ourselves the fundamental question of how much should we

write, dictate or electronically scribe? If we chose to document every aspect of the encounter, our notes would presumably work well in court if sued. However, the time spent on creating "the perfect note" takes a toll in various ways, including requiring extra office time, less time with family, or less attention to basic self-health needs. Whether we are consciously aware of this decision, it is one calculus among many that is at play every time a physician meets a patient or has a professional encounter.

Another issue most of us face daily is that of how we interact with co-workers. How friendly should we be? How much should we let anyone know if we find a co-worker attractive? Where is the border between friendly engagement and sexual harassment? The fact is not so clear given the rule of thumb that harassment is in the eyes of the receiver. The upshot of this rule is that if offended in some way, one could legitimately register a sexual harassment complaint. Given this reality, how much personal interaction is too much? What if someone tells his co-worker he likes her scarf? Is it ever permissible to compliment a colleague on how she looks? Or, ask a colleague on a date? How one answers these questions in part depends on personal psychological makeup in addition to past experiences. The fact is that one should "never" ask for a date in the office setting. One lawyer I knew advised clients that before they did so - or before they even entertained the question - should self-guarantee the person being asked will be the last one with whom they ever sleep. The reason is that formal complaints are unlikely in the beginning. However when relationships go sour, as they almost always do, one of my rules of thumb is that every romantic relationship we enter except possibly the last one - will end before we die - and that's when complaints are filed.

Of course, how such scenarios affect marital harmony, assets and net worth is unique to each case, but the topic is humanely considered in the chapter on divorce mediation. And, what about the increasing problem of medical workplace violence; how are potential perpetrators identified, diagnosed and treated? What about the victims and economic costs? The lurid topic is also bravely tackled herein.

Another aspect of professional practice danger discussed in **RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS** is that of licensure and licensing boards. Most of us don't even consider the nature of licensing boards or how they wield such considerable authority and power? But, for those referred to the board for questionable behavior, medical professionals quickly realize they are disempowered and totally at the mercy of their board. For those suspected of having substance use disorders or behavioral health issues, if a licensing board refers them to a physician health program, they are generally told that they need to comply with all recommendations made by the physician health program in order to continue practicing. Contributors that understand the power of state medical boards highlight some of the potential abuses meted out and provide information to allow them to stay below the radar screen.

Nevertheless, no matter how well informed we are about potential problems or pitfalls in any of the arenas of practice life - no matter how well insured we are against personal or professional liability, and no matter how excellent our educations are in our fields -

unforeseen events will happen. We will make mistakes at times. We will commit errors. Unfortunately, even when we do everything right and adhere to acceptable clinical standards-of-care, some outcomes will be bad. So, even as doctors tend to be risk averse, the reality is that we can never prevent all bad outcomes or eliminate all risks. And, even though we cannot eliminate them, understanding the risks we face is invaluable in protecting us psychologically, if not financially, across many risk elements.

So, we are fortunate that **RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS** [Best Practices from Leading Consultants and Certified Medical Planners™] is available to alert us of danger as it fulfills its promise as a peerless tool for doctors seeking to make good decisions about the risks they face. It is also ideal for financial advisors, insurance agents, attorneys, accountants, psychologists and consultants who advise medical professionals and wish to added deeper value to their client relationships.

With time at a premium, and so much information packed into one well organized resource, this comprehensive text should be on the desk of everyone serving in the healthcare and medical ecosystem. The time you spend reading this frank and compelling book will be richly rewarded.

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PREFACE

Insurance and the need to protect assets is an important part of all our lives but it is just one component of modern medical risk management activity. This is also true for the financial advisors, attorneys, accountants, actuaries, IT specialists and risk managers that serve physicians and allied medical professionals.

For example, it is not uncommon for a practicing physician to have more than a dozen separate insurance policies associated with the practice of medicine as a physician-executive and family man/woman. Yet, most doctors understand very little about their policies other than that somebody at some point told them that every single one was needed, and that each made sense when purchased: Still doubts linger, as the doctor wonders:

- Am I over-insured and thus wasting money?
- Am I under-insured and thus at risk for a liability disaster?

Most never really had the means of answering these questions, until now! **RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS** [Best Practices from Leading Consultants and Certified Medical Planners™] is an essential textbook because it explains to physicians and insurance professionals the background, theory, and practicalities of medical risk management, asset protection methods and insurance planning. The insurance haze is lifted by our team of contributing authors and leading experts.

Now, doctors, like most people, tend to experience losses more intensely than gains, and evaluate risks in isolation. So it's no surprise that goaded physicians might prefer vehicles like the guaranteed minimum death benefit of variable annuities, or the assurance that comes with disability or long term care insurance, or traditional cash value life insurance policies, despite their decidedly higher costs and commissions.

Similarly, physicians may enter denial mode and eschew the potential business impact of divorce, practice dissolution, or Balanced Budget Act risks; self referral risks; OSHA, DEA, EPA, OCR, P&C or managed care risks; managed care contract capitation risks; employee, expert witness, peer review and on-call risks; and even educational debt load risks, among so many others. Not to mention, HIPAA, EHRs, CPOEs, the PP-CA and HI-TECH, meaningful use and the impact of social media on practice, today.

For ethical and informed insurance professionals on the other hand, this is an exciting time to be practicing their craft, because there is much research and creative enlightenment occurring in academic and practitioner communities. But, one must be willing to abandon ancient thoughts and remain open to new ideas that identify and provide solutions to the contemporaneous problems of physicians.

As an example of this epiphany, the Christian Gollier PhD, Professor of Economics at the University of Toulouse, revisits the *raison detra'* of insurance, by asking: should one even buy insurance since the industry itself is so skilled at exploiting human foibles? Although this emerging work is descriptive, it is not yet time tested since some of it aspires to be normative, as developing modern models of savings and consumption hint that insurance may deserve a smaller role in personal risk management than previously believed.

In another intuitive insight, private, state and federal health reform initiatives are increasing, and professional malaise and discouragement is expanding, so medical providers may be facing the ultimate personal contingent liability by selecting the wrong profession, as suggested by Yale University economist Robert J Shiller, PhD. In his popular book, "The New Financial Order: Risk in the 21st Century", Shiller states that a new risk-sharing paradigm to protect us from "gratuitous random and painful inequality" is required; the solution? Livelihood insurance, framed as a risk management contract!

OR, consider this provocative thought on medical licensing:

"Licensing has served to channel the development of health care services by granting an exclusive privilege and high status to practitioners relying on a particular approach to health care, a disease-oriented intrusive approach rather than a preventive approach By granting a monopoly to a particular approach to health care, the licensing laws may serve to assure an ineffective health care system."

Lori B. Andrews
[Professor of Law]
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Reassuringly, the risks and perils identified in this textbook are not quite as thought provoking as Gollier's, Shiller's or Andrew's ideas, although they are equally compelling. They are more pragmatic however, and we are certain that RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS AND ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™] is of acute value to all doctors, providers and related consultants. And, it will help readers recognize and reduce personal and medical practice risks; but only if appreciated, integrated and executed with a trusted and knowledgeable risk manager, insurance agent, counselor, attorney, actuary or financial advisor.

Why Now?

A simple question with a complex ever evolving answer!

Today, medical practice risk management, insurance liability and asset protection strategies must include the recognition, reduction and measurement of an ever expanding tsunami of personal and business perils in a contentious and litigious atmosphere. And, modern medical risk management is not just about professional liability and medical malpractice issues, anymore. There are many other issues, as well. Colloquially, for us, they are amassed into two compendium-like chapters known as the: "A" thru "Z" List of Health 2.0 Risks [TNTC]. So, with full implementation of the PP-ACA in 2016, now is the perfect time for RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™] to be released.

Presciently, Dr. O. Kent Mercado Esq., a physician-attorney in Chicago, Illinois, states:

"Risk management and medical practice peril monitoring is a process light years beyond mere professional liability and medical malpractice issues. If doctors, medical providers and clinics view it as this ancient singularity - in isolation, or an informal ad-hoc basis - it just won't succeed. Moreover, as risks in healthcare get more significant and complex, vigilant monitoring must be a highly deliberate process requiring oversight by a cross-functional team of risk managers, insurance agents, doctors, IT consultants and attorneys within all medical practices, offices, clinics and related health entities."

Of course, we can never eliminate all risks, but physicians and medical providers must account for new risks or potential perils to gain an understanding of where they stand and that requires vigilance and buy-in from team members at all levels.

For example, doctors have to communicate with their patients and monitor their progress to determine the effectiveness of treatment plans. Some primary care practices do this through established HIPAA compliant private electronic patient communication channels and portals, email monitoring systems, and/or pro-active medical plans. This includes contacting patients by phone and sending ancillary aides to patient homes to check on them to make sure they understand and are abiding by treatment and follow-up instructions. And, medical practices can use tele-health and technology to efficiently identify what represents high risk and establish metrics to determine whether risk is accelerating, declining or being mitigated. Yet, onsite disclosures, business associate and cloud data security breaches abound but are not wholly noted in the popular media.

Now, we can't speak for the entire industry but studies and our own consulting experiences indicate that doctors are finally understanding and re-acting. It's just a question of to what extent, how structured, and how consistently risk is pro-actively appreciated, and strategically avoided. The ramifications of failing to manage medical risk can be profound. Physicians and independent healthcare practices are going to fall on financially hard times and close down, or be consolidated into super-groups and hospitals, unless they deal with modern risks and develop a unique competitive advantage and value proposition. The key is learning from data and developing predictive skills and strategies that reduce and eliminate future crises.

To measure the effectiveness of such risk monitoring practices and tools, doctors must ascertain how far they've progressed in the monitoring process and compare their performance to other facilities. Then, an updated compliance plan is developed and executed. Our contributing authors are experienced and knowledgeable experts in this arena. They have prepared a textbook that excels in its content and organization. It is organized in a logically progressive way that is highly useful for a busy medical practitioner regardless of specialty. Topics are introduced without the overuse of jargon and adequately explained. There are numerous subheadings and bulleted lists to assist the reader with moving through the text or highlighting a particular topic. Case models and examples provide the reader with an applied knowledge that complements the didactic sections. The book is well referenced for more in-depth reading on a particular topic with materials from both the written and electronic media links.

And so, we trust RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™] will fulfill its promise as a peerless tool for physicians wanting to make good decisions about the contemporary risks they face. It is also ideal for their related personal and business advisors wishing to re-educate and help doctors by adding lasting value to their client relationships.

With time at a premium for all, and so much information packed into one well-organized resource, this book should be on the desk of every physician, or financial advisor serving the healthcare space.

Simply stated, if you read this compelling text with a mind focused on the future, the time you spend will be amply rewarded. In short, the time for this textbook is indeed right now!

Fraternally,

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ABOUT THE INSTITUTE OF MEDICAL BUSINESS ADVISORS, INC

iMBA Inc is a leading physician executive, medical practice, hospital and healthcare institutional educator; risk management and insurance advisor; economics and medical valuation consulting firm and focused provider of financial planning textbooks, CD-ROMs, handbooks, templates, tools, dictionaries and on-site and distance learning for the health care space. iMBA Inc leverages opportunity, seeks change and helps clients maximize revenue, increase profits, reduce risks and protect assets. Client projects are completed under Non-Disclosure or Non-Circumvention Agreements. We protect the confidentiality of clients, their projects, our recommendations and their future ongoing competitive plans.

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So, this text represents the next iMBA initiative into the personal and business risk management arena for all healthcare professionals. The firm serves as a national resource center and referral alliance providing managerial peace-of-mind to struggling physician clients. As competition increases, iMBA Inc is positioned to meet the collaborative needs of medical colleagues and clients; today and well into the perilous participatory ecosystem of the future.

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Mr. Thomas A. Muldowney has 35 years experience in the banking, investment, insurance and financial services industries. He taught at Rock Valley and Sauk Valley Community Colleges and served as a contributing author for the "Elder Law Portfolio Series" published by the Law and Business Division of Wolters and Kluwer through Aspen Publishers. His topics included: "Financial Planning for the Elderly" and "Postmortem Estate Planning." Mr. Muldowney earned a Bachelor of Arts degree from Rockford College and a Masters Degree in Financial Services (MSFS) from the American College. He is a Chartered Life Underwriter® (CLU®), Chartered Financial Consultant® (ChFC®), Certified Retirement Counselor® (CRC®), Certified Financial Planner® (CFP®), Certified Medical Planner™ (CMP™) and an Accredited Investment Fiduciary® (AIF®). Mr. Muldowney is an active member of professional organizations like: the National Association of Personal Financial Advisors (NAPFA), the Financial Planning Association (FPA) and the Society of Financial Service Professionals (FSP). Since 2004, he has represented Savant on Medical Economics magazine's list of "Top 150 Best Financial Advisers for Doctors." He has presented at financial and medical associations and authored several publications for the Institute of Medical Business Advisors, Inc. Mr. Muldowney is also on the TD Ameritrade Advisory Panel and a board member of the Discovery Center Museum, Chair of the Finance Committee and board member for the St. Anthony Medical Center Foundation, chair of the Investment Committee and treasurer of the Boylan Education Foundation Board of Directors, and is on the Board of Trustees for Rockford College.

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Dr. Eugene Schmuckler was Coordinator of Behavioral Science at the Georgia Public Safety Training Center and a licensed psychologist. He is on the board of directors of the Association of Traumatic Stress Specialists and is a Certified Trauma Specialist. Dr. Schmuckler is an international speaker and author, with publications translated into Dutch and Russian. He is a consulting psychologist and Director of Behavioral Finance, for the Institute of Medical Business Advisors, Inc; and Academic Dean for the Certified Medical Planner™ online designation and professional certification program. He frequently writes for the Institute of Medical Business Advisors, Inc. Dr. Schmuckler received his MBA and PhD from the Louisiana State University.

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Mr. Shahid N. Shah is an internationally recognized healthcare thought-leader across the Internet. He is a consultant to various federal agencies on technology matters and winner of Federal Computer Week's coveted "Fed 100 Award, in 2009. Over a twenty year career, he built multiple clinical solutions and helped design-deploy an electronic health record solution for the American Red Cross and two web-based eMRs used by hundreds of physicians with many large groupware and collaboration sites. As ex-CTO for a billion dollar division of CardinalHealth, he helped design advanced clinical interfaces for medical devices and hospitals. Mr. Shah is senior technology strategy advisor to NIH's SBIR/STTR program helping small businesses commercialize healthcare applications. He runs four successful blogs: At <http://shahid.shah.org> he writes about architecture issues; at <http://www.healthcareguy.com> he provides valuable insights on applying technology in health care; at <http://www.federalarchitect.com> he advises senior federal technologists; and at <http://www.hitsphere.com> he gives a glimpse of HIT as an aggregator. Mr. Shah is a Microsoft MVP (Solutions Architect) Award Winner for 2007, and a Microsoft MVP (Solutions Architect) Award Winner for 2006. He also served as a HIMSS Enterprise IT Committee Member. Mr. Shah received a BS in computer science from the Pennsylvania State University and MS in Technology Management from the University of Maryland.

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Todd A. Zigrang is President of HEALTH CAPITAL CONSULTANTS (HCC), where he focuses on the areas of valuation and financial analysis for hospitals, physician practices, and other healthcare enterprises. Mr. Zigrang has over 20 years of experience providing valuation, financial, transaction and strategic advisory services nationwide in over 1,000 transactions and joint ventures involving acute care hospitals and health systems; physician practices; ambulatory surgery centers; diagnostic imaging centers; accountable care organizations, managed care organizations, and other third-party payors; dialysis centers; home health agencies; long-term care facilities; and, numerous other ancillary healthcare service businesses. Mr. Zigrang is also considered an expert in the field of healthcare compensation for physicians, executives and other professionals.

Mr. Zigrang is the author of the soon-to-be released “*Adviser’s Guide to Healthcare – 2nd Edition*” (AICPA, 2014), numerous chapters in legal treatises and anthologies, and peer-reviewed and industry articles such as: *The Accountant’s Business Manual* (AICPA); *Valuing Professional Practices and Licenses* (Aspen Publishers); *Valuation Strategies*; *Business Appraisal Practice*; and, *NACVA QuickRead*. Additionally, Mr. Zigrang has served as faculty before professional and trade associations such as the American Society of Appraisers (ASA); the National Association of Certified Valuators and Analysts (NACVA); the Physician Hospitals of America (PHA); the Institute of Business Appraisers (IBA); the Healthcare Financial Management Association (HFMA); and, the CPA Leadership Institute.

Mr. Zigrang holds a Master of Science in Health Administration (MHA) and a Master of Business Administration (MBA) from the University of Missouri at Columbia. He is a Fellow of the American College of Healthcare Executives (FACHE) and holds the Accredited Senior Appraiser (ASA) designation from the American Society of Appraisers, where he has served as President of the St. Louis Chapter, and is Chair of the American Society of Appraisers Healthcare Special Interest Group (ASA HSIG).

EPILOGUE

In his dictionary, Webster defines the word visionary as, “one who is able to see into the future”. Unlike some pundits, prescience is not a quality we claim to possess. To the purveyors of economic gloom and doom however, the future for physicians is a bleak *fait accompli*. If you were of this same philosophical ilk prior to reading this book, we hope that you now realize the bulk of medical risk management, asset protection, financial and insurance advisory activity may take place at the physician-executive level, as doctors take back their rightful place as leaders of their own fate.

For this self migration to occur, doctors and their consulting advisors will need to consider the example of our contributing authors to re-engineer their personal situations and medical practices with the tools of the new millennium. Hopefully, RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™] will prove useful in this regard; and serve as a valuable resource for all involved in the often chaotic modern ecosystem of the healthcare industrial complex.

Do not be complacent, for as onerous as it seems, we may not survive autonomously as a profession without utilizing this sort of information. A new level of practice liability, danger surveillance and risk management has been reached. Although, many will still need professional advice on an as needed basis, some believe that astute physicians will look back on the release of this book and recognize it as the turning point in the current risk management imbroglio as this growing sea-change becomes transparent to all concerned.

Therefore, please realize that our contributing authors face many of the same issues as you. And, although the multi-degreed experts of this book may have a particular expertise, all consultants should never lose sight of the fact that, *above all else*, risk management, insurance planning and asset protection advice should be delivered in an informed manner; with client interest, rather than self-interest, as a guiding standard.

Omnia pro medicus-clientis; or "all for the doctor-client"

Fraternally,

David Edward Marcinko
Hope Rachel Hetico
Mackenzie Hope Marcinko
Ann Marie Miller
Contributing Authors

Appendix 1:

CERTIFIED MEDICAL PLANNER™ CHARTERED PROFESSIONAL
DESIGNATION CERTIFICATION PROGRAM DESCRIPTOR AND CURRICULUM
[Enter the Informed Voice of a New Generation of Fiduciary Advisors for Healthcare™]

Appendix 2:

RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION
TERMINOLOGY
[Glossary of Important Definitions]

Appendix 3:

RISK MANAGEMENT, LIABILITY INSURANCE AND ASSET PROTECTION
ABBREVIATIONS
[Glossary of Important Acronyms]

Appendix 4:**HEALTH INFORMATION TECHNOLOGY AND SECURITY TERMINOLOGY**

[Glossary of Important Terms]

20 pages

Appendix 5:**SOURCES OF MEDICAL RISK MANAGEMENT, INSURANCE AGENT, BUSINESS AND ASSET PROTECTION CONSULTING INFORMATION**

[Deep Subject Matter Specificity]

INDEX**BOOK TESTIMONIALS**

Physicians who don't understand modern risk management, insurance, business and asset protection principles are sitting ducks waiting to be taken advantage of by unscrupulous insurance agents and financial advisors; and even their own prospective employers or partners. This comprehensive volume from Dr. David Marcinko, and his co-authors, will go a long way toward educating physicians on these critical subjects that were never taught in medical school or residency training.

DR. JAMES M. DAHLE; MD, FACEP

[Editor: The White Coat Investor]

Salt Lake City, Utah

With time at a premium, and so much vital information packed into one well organized resource, this comprehensive textbook should be on the desk of everyone serving in the healthcare ecosystem. The time you spend reading this frank and compelling book will be richly rewarded.

DR. J. WESLEY BOYD; MD, PhD, MA

[Harvard Medical School]

Boston, MA

Physicians have more complex liability challenges to overcome in their lifetime, and less time to do it, than other professionals. Combined with a focus on practicing their discipline, many sadly fail to plan for their own future. They need trustworthy advice on how to effectively protect themselves, families and practice, from the many overt and covert risks that could potentially disrupt years of hard work.

*Fortunately, this advice is contained within **RISK MANAGEMENT, LIABILITY INSURANCE, AND ASSET PROTECTION STRATEGIES FOR DOCTORS AND ADVISORS [BEST PRACTICES FROM LEADING CONSULTANTS AND CERTIFIED MEDICAL PLANNERS™]**. Written by Dr. David Edward Marcinko, Nurse Hope Rachel Hetico and their team of risk managers, accountants, insurance agents, attorneys and physicians, it is uniquely positioned as an integration of applied, academic and peer-reviewed strategies and research, with case studies, from top consultants and Certified Medical Planners™. It contains the latest principles of risk management and asset*

protection strategies for the specific challenges of modern physicians. My belief is that any doctor who reads and applies even just a portion of this collective wisdom will be fiscally rewarded. The Institute of Medical Business Advisors has produced another outstanding reference for physicians that provide peace of mind in this unique marketplace! In my opinion, it is a mandatory read for all medical professionals.

DAVID K. LUKE; MS-PFP, MIM, CMP™

[Net Worth Advisory Group, Inc]

Sandy, Utah

This book is a well-constructed, comprehensive and experiential view of risk management throughout the entire medical practice life-cycle. It is organized in an accessible, high-yield style that is familiar to doctors. Each chapter has case models, examples and insider tips and useful pearls. I was pleased to see multi-degreed physicians sharing their professional experiences in a textbook on something other than clinical medicine.

I can't decide if this book is right on - over the top - or just plain prescient. Now, after a re-read, I conclude it is all of the above; and much more.

DR. PETER P. SIDORIAK

[Pottsville, PA]

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When a practicing physician thinks about their risk exposure resulting from providing patient care, medical malpractice risk immediately comes to mind. But; malpractice and liability risk is barely the tip of the iceberg, and likely not even the biggest risk in the daily practice of medicine. There are risks from having medical records to keep private, risks related to proper billing and collections, risks from patients tripping on your office steps, risks from medical board actions, risk arising from divorce, and the list goes on and on.

These liabilities put a doctor's hard earned assets and career in a very vulnerable position. This new book from Dr. David Marcinko and Prof. Hope Hetico shows doctors the multiple types of risk they face and provides examples of steps to take to minimize them. It is written clearly and to the point, and is a valuable reference for any well-managed practice. Every doctor who wants to take preventive action against the risks coming at them from all sides needs to read this book.

RICHARD BERNING; MD, FACC

[New Haven, CT]

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This is an excellent companion book to Dr. Marcinko's COMPREHENSIVE FINANCIAL PLANNING STRATEGIES for DOCTORS and ADVISORS [Best Practices from Leading Consultants and Certified Medical Planners™]. It is all inclusive yet easy to read with current citations, references and much frightening information. I highly recommend this text. It is a fine educational and risk management tool for all doctors and medical professionals.

DR. DAVID B. LUMSDEN; MD, MS, MA

[Orthopedic Surgeon]
Baltimore, Maryland

This comprehensive text book provides an in-depth presentation of the cyber security and real risk management, asset protection and insurance issues facing all medical profession today. It is far beyond the mere medical malpractice concerns I faced when originally entering practice decades ago.

DR. BARBARA S. SCHLEFMAN; DPM, MS
[Family Foot Care, PA]
Tucker, GA]

Am I over-insured and thus wasting money? Am I under-insured and thus at risk for a liability or other disaster? I never really had the means of answering these questions; until now.

DR. LLOYD M. KRIEGER; MD, MBA
[Rodeo Drive Plastic Surgery]
Beverly Hills, CA

I read and use this book, and several others, from Dr. David Edward Marcinko and his team of advisors.

DR. JOHN KELLEY; DO
[Orthopedic Surgeon, Tucker, GA]

.....
An important step in the risk management, insurance planning and asset protection process is the assessment of needs. One can create a strong foundation for success only after all needs have been analyzed so that a plan can be constructed and then implemented. This book does an excellent job of recognizing those needs and addressing strategies to reduce them.

SHIKHA MITTRA; MBA, CFP®, CRPS®, CMFC®, AIF®
[President - Retire Smart Consulting LLC]
Princeton, NJ

The CERTIFIED MEDICAL PLANNER™ professional designation and education program was created by the Institute of Medical Business Advisors Inc, and Dr. David Edward Marcinko and his team (who wrote this book). It is intended for financial advisors who aim specifically to serve physicians and the medical community. Content focuses not only on the insurance and professional liability issues relevant to physicians, but also provides an understanding of the risky business of medical practice so advisors can help work more successfully with their doctor-clients.

MICHAEL E. KITCES; MSFS, MTAX, CFP®, CLU, ChFC, RHU, REBC, CASL
[www.Kitecs.com]
Reston, VA

.....
I have read this text and used consulting services from the Institute of Medical Business

of Advisors, Inc on several occasions.

DR. MARSHA LEE; DO

[Radiologists, Norcross, GA]

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The medical education system is grueling and designed to produce excellence in medical knowledge and patient care. What it doesn't prepare us for is the slings and arrows that come our way once we actually start practicing medicine. Successfully avoiding these land mines can make all the difference in the world when it comes to having a fulfilling practice. Given the importance of risk management and mitigation, you would think these subjects would be front and center in both medical school and residency - "they aren't." Thankfully, the brain trust over at iMBA Inc., has compiled this comprehensive guide designed to help you navigate these mine fields so that you can focus on what really matters - patient care.

DENNIS BETHEL; MD

[Emergency Medicine Physician]

THE END

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