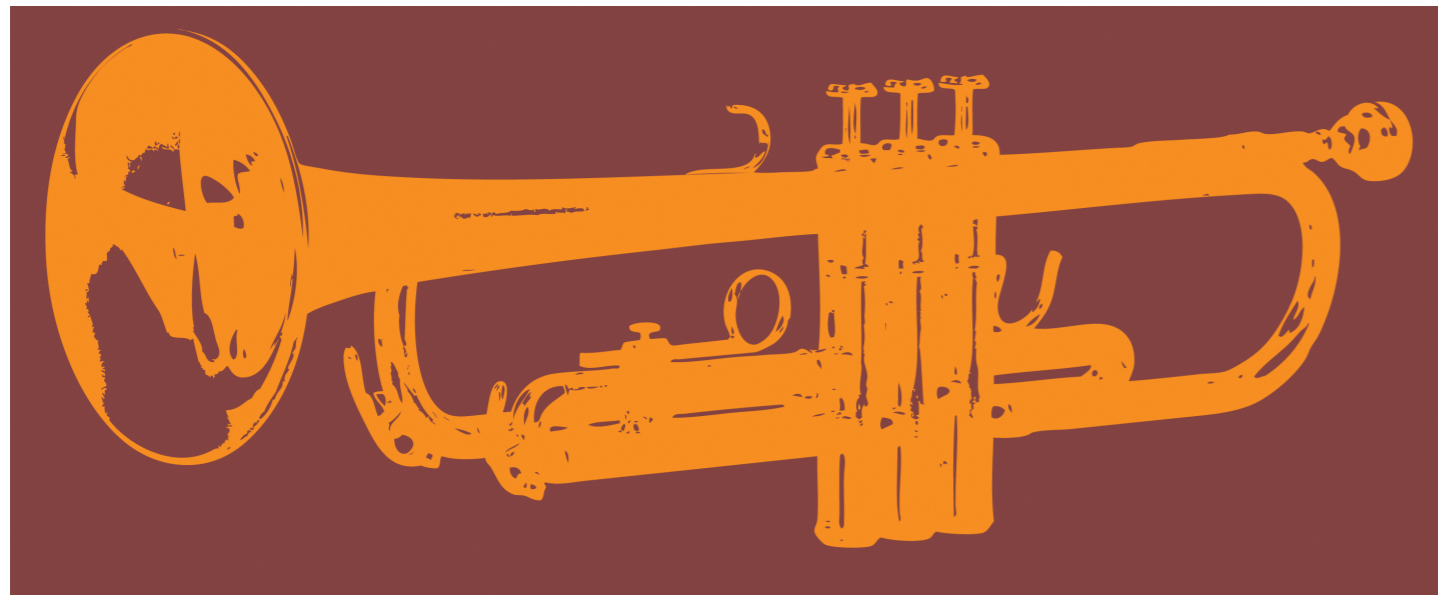


## STARTING A PRIVATE PRACTICE

# Blowing your trumpet

Life is getting tougher for consultants trying to build up their private practice. **Martin Murray** shows what you can do



ESTABLISHED AND new consultants alike are finding it harder to build up and maintain a private practice.

The secondary health care market has seen several changes over the last few years that have had an impact on consultants' independent work.

New consultants traditionally had a lag period of between six to 12 months before any appreciable increase in private practice. But, in some cases, this is now becoming longer.

One can sit back and feel sorry for oneself – or take action.

In most businesses, when there is a downturn or bleak economic conditions that have been much publicised in the press, they either go back to basics and/or diversify.

But, using the model below, new and established consultants can take affirmative action to assist their private practices.

The first step in back to basics is to rediscover the three 'A's.

The first of these is 'availability'. There is no excuse these days for a consultant or his or her secretary not to be available to take a call, text, email or deal with written correspondence.

A doctor's consultation times may not suit all the patients, but at least they can be communicated to them. The digital age has meant that most patients would expect consultants to be readily contactable and to respond to inquiries or queries within a reasonable time-scale.

#### Good manners

The second 'A' is 'affability'. Remember to treat each patient as if he or she was the first patient of the day – even though it may be late at night.

Good manners do not cost anything. Extend this to the staff at the private hospitals. The receptionists can have a big impact on your private practice, as they can redirect calls.

It does no harm at appropriate times of the year to buy small gifts and presents as token of goodwill. It need not be expensive. It is the thought that counts.

Last, but not least, of the three 'A's is 'ability'. Let everyone know that you are the best.

Provide seminars to referral groups and give them the information they need. Ensure there are adequate refreshments too.

Private hospitals will assist in letting everyone know you are newly appointed. For new and established consultants alike they can organise presentations to GPs.

These may have become harder to arrange due to the time demands of the new GP contract, but most GP practices have training days for all their staff and doctors. Make inquiries of the relevant person at the private hospital, who will have extensive knowledge of GP practices.

Prepare a brochure for both patients and referrers, giving

details of you and your particular interests. This can be reproduced with more content online.

The rise in broadband usage has seen traditional modes of obtaining information replaced by the internet. A website need not cost very much. Make sure the site is well maintained and comes up high in search engines' results.

It is worth paying extra to the web developer to ensure that you are top ten in the Google and other search engine sites.

#### Big let-down

Still a big let-down among consultants are letterheads and stationery. It does not cost all that much to get a professional printer to review and prepare new letterheads and other stationery.

The benefits, including distinguishing you from your other colleagues, will far outweigh the costs. Patients and other professionals build an opinion based on the quality of the letterheads.

Review your CV. Ensure it is relevant to the organisation that you are seeking to provide services to.



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Take solicitors, for example. They do not need your full professional CV, which may run into several pages detailing publication. The CV to them should be no more than two pages and state at the outset that you are a consultant.

At the end of the day, only you can blow your own trumpet and make sure you use every possible means to do so.

In its simplest form, diversifying may mean that you have to

take on medico-legal work, even though, in the past, you had an aversion to it or would not have considered it until maybe year five of your private practice.

#### Medico-legal work

But, for many doctors, medico-legal work can be a fruitful and stable source of income. Introduce yourself to solicitors and intermediaries like Premex.

Look to your other colleagues and see if there is anything that you can generate or expand on. GPs and other organisations will be looking to change the way services are commissioned.

Indeed, other organisations are looking to move into the traditional area occupied by private hospitals and are seeking partnerships with consultants and groups of consultants alike.

Big players moving into the boundary between primary and secondary health care include Assura Medical.

In fact, Virgin Health is seeking relationships with GPs and it is not beyond the limits of imagina-

tion that other companies may follow suit for consultants.

By reviewing the above, new consultants can return to the traditional expectations of rapid private practice growth for the first three to five years after the initial lag period.

Established consultants who return to the basics and review the way they have been doing things may find it easier to maintain and improve their existing private practices too.

There are still patients out there who need treatment. It is just that the market has changed and brought with it new players. Where there are risks there are also opportunities. ■

#### Next month: The tax system for the self-employed

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## READER PROMOTION

## Let us help you protect your income

**Long-term work absence after illness or accident would cause many independent practitioners financial hardship, writes Richard McEwen. The private practice income would stop almost immediately... but the bills and living expenses wouldn't!**

All doctors with a reasonable private practice income should protect it against longer-term disability. Incapacity benefit for any NHS work will not cover your private practice earnings, so you could have a significant shortfall.

An income protection policy provides continuing earnings after incapacity, typically three, six or 12 months, until you return to work or reach the policy's expiry age, to dovetail with your retirement plans. Insurers pay benefit up to a 60% maximum of earnings – this is tax free.

But choosing a suitable policy can be confusing – guaranteed or reviewable premiums, deferred period, incapacity definition, term, expiry date, occupation class and policy wordings all need to be considered in choosing a suitable contract and provider.

For example, a contract with reviewable premiums should generally be avoided. This gives the insurer the right to increase premiums in the future. So you could be penalised if he has costly claims. Similarly, 'own occupation' plans offer greater protection than, say, 'any occupation'.

Let us help you through this minefield. We have been giving specialist advice to doctors for more than 30 years. As independent financial advisers we can compare and offer products from a range of leading insurers and help you get a policy that meets your objectives, suits

your circumstances and provides appropriate cover at a realistic cost.

For more information about suitable plans and guidance on your optimum cover level, just let us have the following information by post, phone, fax or email.

To: Independent Practitioner Insurance and Financial Services, 147 Connaught Avenue, Frinton on Sea, Essex, CO13 9RA

#### Please send me more information on Income Protection Cover

Name: .....

Home address: .....

.....

Post code: ..... Phone No: .....

Smoker/non-Smoker: ..... Male/Female: .....

Date of birth: ..... Occupation/appointment: .....

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