The Realities of Faculty Practice Management

Course Description & Rationale

Course Description:
The Realities of Faculty Practice Management course is designed to provide students with an up close perspective of how a Faculty Practice Organization operates. The course will provide critical knowledge related to the following areas:

- Faculty Practice Operating Models
- Governance Structures
- Faculty Practice Business Operations
- Faculty Practice Finance and Revenue Cycle
- Faculty and the Faculty Practice
- Risk and Quality Management
- Performance Improvement

Using real life case studies, expert insight, and relevant reading materials these sections will outline the problems, issues, and possible solutions for each topic. Through interactive class discussion, evidence based research, and access to industry leaders with content expertise each student will develop a detailed understanding of the realities of Faculty Practice Management.

Course Rationale:
The Realities of Faculty Practice Management course is being created to provide students an essential introduction to Faculty Practice Organizations. The course is designed to provide relevant examples and critical discussion related to key Faculty Practice management/operations. Given the recent growth nationally in the Faculty Practice sector the need for this course has never been greater. This growth has led to a tremendous number of career opportunities that presently exist within Faculty Practice Organizations, this critical course offering will provide the students at Wagner a competitive edge in the job market. In addition, the unique aspects of this course, will provide Wagner a competitive edge amongst other academic institutions.
The Realities of Faculty Practice Management course is designed to provide students with an up close perspective of how Faculty Practice Organization’s (FPO’s) operate. Using real life case studies, expert insight, and relevant reading materials students will develop a detailed understanding of the realities of Faculty Practice Management. The prerequisites for this course are:

- P11.1020 Managing Public Service Organizations
- P11.1833 Health Care Management
- P11.1021 Financial Management

Students lacking the aforementioned prerequisites must have work experience in health care organizations.

**Learning Objectives:**

At the end of this course, students will understand:

- The structure of an Academic Medical Center, and its relationship to an FPO.
- The mission, vision and values of a FPO
- The governance structure of a FPO, and various operating models that exist.
- How the funds flow and financial model works in an FPO.
- How faculty and administration work together to drive performance in an FPO, or academic department.
- Importance of Quality Management, and Customer Service aspects in an FPO.
- How IT can be used to drive performance in an FPO.
- How to find the right job.

Students will also learn to improve their critical thinking and business writing skills as part of this course.
Course Sessions:

Week 1: Introduction to Faculty Practice
- Course Expectations/Syllabus Review
- What is an Academic Medical Center?
- Definition/Models of a Faculty Practice
- Faculty Practice Operations
- The role of the Department Administrator

Discussion Question (DQ): What is the relationship between an Academic Medical Center and a Faculty Practice Organization? Are there advantages/disadvantages to different Faculty Practice Organization models?

Week 2: Faculty Practice Finance
- Faculty Practice Business Office
- FPO Funds Flow
- Shared vs. Owned, Centralized vs. De-centralized Services
- FPO Financial Accounting
Realities of Faculty Practice Management


DQ: Are you able to describe the traditional business office model for an FPO? What is the difference between centralized and de-centralized services?

Week 3: Faculty Practice Revenue Cycle
- Faculty Practice Revenue Cycle, Definition/Key terms
- Provide detailed description of Revenue Cycle Operations
- Discuss Challenges, Issues, and Opportunities

DQ: What are the key components of the FPO Revenue Cycle? Within each of these key components, are you able to describe the essential elements?
*DUE DATE: JOB MARKET PAPER*

Week 4: **Risk Management/Quality**

- Risk Management/Quality, Definition
- Mechanisms to track and monitor
- Operational and Financial impact

DQ: Provide the definition for Risk Management/Quality Management in an FPO/Academic Medical Center setting? What are several of the operational and financial impacts that occur in a well managed environment? In a poor managed environment?

Week 5: **Information Technology, Performance Improvement & Finding the Right Job**

- Define Performance Improvement
- Benchmarking/Scorecards, Management Tools
- IT and the Faculty Practice
  - Billing Systems
  - Electronic Medical Record
  - Interface with Hospital Applications
  - Third Party vendors and their challenges
- Finding the Right Job
Realities of Faculty Practice Management


DQ: How is performance improvement defined within the FPO culture? Can you provide/describe several key elements that are typically part of any FPO scorecard or benchmarking exercise?

Week 6: Customer Service
- Define Customer Service
- Dynamics of Customer Service, why is it important?
- Ways to measure
- Strategies to succeed and related implications

DQ: Why is Customer Service essential to the success of any FPO? What are the tools that are employed to measure and track customer service results?

*DUE DATE: FPO OPERATIONAL MODEL PAPER*
Week 7: Faculty and the FPO (Guest Speaker, Michael T. Harris, MD Vice Chairman, Department of Surgery, Mount Sinai Medical Center)

- Faculty and their role in the FPO
- The Physician and Administrator relationship

DQ: Describe the faculty perspective related to a FPO? What are the key aspects that lead to a successful partnership between physicians and administrators?

Readings:

Required:

Realities of Faculty Practice Management Course Reading Pack

Recommended:


Realities of Faculty Practice Management


**Health Care Management Journals:**

*Academic Medicine*, Journal of the Association of American Medical Colleges, Lippincott Williams & Wilkins, Washington, DC


*The Journal of Health Care Management*, Health Administration Press, Chicago, IL

*Medical Group Management*, Journal of the Medical Group Management Association, Boulder, CO

**Online Resources:**

American Association of Medical Colleges: [www.aamc.org](http://www.aamc.org)

Medical Group Management Association: [www.mgma.com](http://www.mgma.com)

Healthcare Financial Management Association: [www.hfma.org](http://www.hfma.org)

American College of Healthcare Executives: [www.ache.org](http://www.ache.org)

**Written Assignments:**

A. Job Market & Requirements

Research the job market in the greater New York, New Jersey, and Connecticut area as it relates to both Academic Departments and Faculty Practice positions. The paper should be a minimum of 2-3 pages. The paper should discuss the following:

1. What are some of the available roles/titles that were available?
2. What are the skills and background that employers are seeking for these roles?
3. Of these available roles, which appeals to you and why?

You are encouraged to identify alumni, hiring managers, and human resource managers to discuss these opportunities to more effectively answer these questions. Please provide the necessary references.

B. FPO Operating Model

You have just been hired at the Hofstra Medical School and the Dean has asked you to lead a committee for the development of a new Faculty Practice Organization. Specifically, the Dean has charged you to provide recommendations for how he can develop an effective operating model for his Faculty Practice Operation. To do this he wants you to research other models, and outline why these models, or aspects of these other models would be effective. He wants you to develop a detailed proposal, this proposal should provide recommendations in each of the following areas:

- Governance
- Operating model/Department Structure
- Business Office structure
- Funds Flow
- Performance metrics
- Other general recommendations

This paper should be 8-10 pages. Any diagrams or structures depicting aspects of this new structure should be provided as attachments and referred to as such. Please provide references as appropriate. Feel free to use any of the course materials provided, as well as any of the below journals, or online resources. You may also reach out to any of the content experts listed below to arrange a phone or in person interview to discuss your plans.

Journals you may wish to review include the following:

*Harvard Business Review*
*Journal of Healthcare Management*
Possible Interview Candidates:

Michael Schaffer, Chief Operating Officer, Mount Sinai Medical Center, Faculty Practice Association, Phone: (212) 241-6228, E-mail: michael.schaffer@mountsinai.org

Tom Chacko, Chief Revenue Cycle Officer, Columbia Presbyterian Faculty Practice, Phone: (201) 346-7103, E-mail: tc2315@columbia.edu

Michael T. Harris, MD, Vice Chairman, Department of Surgery, Mount Sinai Medical Center, Phone: (212) 241-7120, E-mail: michael.harris@mountsinai.org

Scott Friesen, President and CEO, Newport Credentialing Services, Inc., Phone: (646) 349-1628, E-mail: scott@newportcredentialing.com

Bob Browne, Director, UHC, Faculty Practice Solutions Center, Phone: (630) 954-3797, E-mail: browne@uhc.edu

David Hefner, Former CEO University of Chicago, and AAMC Senior Director, Phone: (941) 350-9115, E-mail: david.hefner@aamc.org

Doug Pederson, Managing Director, Huron Consulting Group, Phone: (801) 580-1606, E-mail: dpedersen@huronconsultinggroup.com

Class Participation:

Class participation is evaluated based on three criteria: attendance, appropriate amount of participation and quality of participation. The professor calls on students only if they
raise their hands. Your grade can be adjusted up to two notches based on class participation. For example, you could go from a C to a B-, or from an A- to a B.

**Assignments & Grading:**

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<tr>
<th>Grading:</th>
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<th>Due Date</th>
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<tbody>
<tr>
<td>Attendance</td>
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<tr>
<td>Participation</td>
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<tr>
<td>Job Market Paper</td>
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<td>Week 3</td>
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<td>FPO Operating Model Paper</td>
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<td>Week 6</td>
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**Grading Criteria (Written Assignments):**

Each paper will be graded on an A-F scale. These grades will be determined based on the following criteria:

**Job Market:**

- Followed instructions 25%
- Demonstration of knowledge base 25%
- Logical composition 25%
- Grammar & Appropriate References 25%

**FPO Operating Model Paper:**

- Followed instructions 25%
- Provide proof of valid research and references 25%
- Ensure address all aspects adequately 25%
- Logical composition & Grammar 25%

**Supplemental Readings:**


