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Doctors’ Health Fund Member since 2017
EDITOR’S MESSAGE

PROFESSIONALISM

We like to think of ourselves as professionals, and that we embody professionalism; i.e. the competence or skill expected of a professional. But that word ‘expected’ serves up a challenge, one that many of us sadly don’t live up to.

In reality qualifications are not enough, our specialised educational training is too narrow, our clinical competence and skill deliver only a part of what is being demanded.

We need to ask ourselves and the healthcare consumer ‘What do you expect?’ ‘What are your unmet needs with respect to engagement with the medical profession?’

The characteristics of professionalism for an individual are the same as for a medical practice:

- A neat appearance
- Proper demeanour
- Reliable
- Competent
- Good communication
- Poised
- Ethical
- Organised
- Accountable

These characteristics don’t just define professionalism, they also make for good business, and medical practices that embody these characteristics will address much of what is broken in medicine today, primarily:

- Poor patient/customer experience
- Poor practitioner lifestyle

Now in our 11th year of presenting medico-specific business, financial and lifestyle education to healthcare professionals, we can’t help but feel a sense of momentum; that our message of a good working knowledge of professional business principles in the set up and growth of a medical practice will provide the leverage you require to achieve and maintain your desired lifestyle, and help create a robust platform for intergenerational success.

Our education partners have done another stellar job with their articles for this, our 28th edition of The Private Practice Magazine – the theme of professionalism is expanded on throughout, particularly in Hanya’s article on the role of the Practice Manager; Natassja’s article on Culturally Sensitive Healthcare Design and Caroline’s article on Social Media Marketing.

All, of the articles are brilliant and I commend them and our 2018/19 Summer Edition to you, I hope they will inspire you to attend another Private Practice educational event, or perhaps register for your very first course with us.

2019 is shaping up to a big year with record engagement by Medical Colleges, Societies and Associations and we look forward to sharing a powerful learning experience.

Steven Macarounas, Managing Editor
editor@theprivatepractice.com.au
EXCLUSIVE...YES

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2019 COURSE CURRICULUM

Registration Discounts apply for Past Course Delegates and for the Trainees, Fellows and Members of our College, Society and Association Partners.

Contact enquiries@theprivatepractice.com.au

“It is a ‘must’ do course for clinicians. It is one of the best courses I have ever attended. Truly inspiring and wonderful speakers.”

General Practitioner

The doctor’s lifecycle
The Transition to Practice ‘Comprehensive’ course has been developed for advanced trainees, recent Fellows and consultants seeking a smooth and efficient transition to private practice. This course aims to prepare you for the challenges involved with establishing and managing a successful medical business and to expose you to the strategies and habits required to achieve lifestyle success.

**SYDNEY:** Fri 22 – Sun 24 March
The Grace Hotel, 77 York St

**MELBOURNE:** Fri 31 May – Sun 2 June
InterContinental The Rialto, 495 Collins St

**BRISBANE:** Fri 21 – Sun 23 June
Stamford Plaza, Edward St & Margaret St

**ADELAIDE:** Fri 16 – Sun 18 August
Hilton Hotel, 233 Victoria Square

**SYDNEY:** Fri 15 – Sun 17 November
Radisson Blu Plaza Hotel, 27 O’Connell St

**MELBOURNE:** Fri 29 Nov – Sun 1 Dec
Pullman on the Park, 192 Wellington Parade

**Registration Fee $2,145 (incl GST)**

**Education Partner discounts available**

- **Practice set-up** Develop a checklist and action plan for assessing your options with respect to buying into or setting up your own practice, and successfully managing the process to fruition.

- **Practice management** A good practice manager is invaluable during and after a practice setup, but what key skills should you consider?

- **Medical practice business planning** Understand the theory and tools required for providing structure and systems for project and people management.

- **Medicare and medical billing** Deep dive into how the Medicare system works and learn how you can optimise the results for your practice and avoid commonly made mistakes.

- **Tax, accounting and business structures** Choosing appropriate financial, business and tax structures is critical. Our presented case studies help you to make informed decisions.

- **Medico-legal risk management** Identify and quantify the risks in practice, develop and learn the tools and strategies to manage these risks.

- **Personal risk management** Discover why and how to design and implement your own personal and family long-term ‘safety net’ for protection against unforeseen events.

- **Banking and finance** Do you know what practice, investment and personal finance products and strategies are available to you? This session will explore tailored solutions designed for the unique needs of healthcare professionals.

- **Medical practice information technology** Advance and maximise your practice and personal efficiency through smart adoption of technology and strategy.

- **Wealth creation and lifestyle planning** Making it and keeping it. Develop a sound comprehension of money ‘do’s’ and ‘don’ts’, smart debt management, understanding investments, understanding legislation and choosing the right team to work with.

- **Asset protection and estate planning** Learn the legal instruments and strategies that will help you protect personal assets from claim and minimise tax effects for beneficiaries.

- **Medical practice marketing** Explore essential marketing strategies including branding, generating referrals, websites, internet and social media plus more.

- **Practice design and construction** Understand the principles of practice design and construction and their impact on patient satisfaction.
Private Practice Growth Strategies

Transform your practice from good to great. Re-imagine what your practice could look like, how it should operate for optimal interaction and engagement with patients, referrers, professional, and administrative staff. Learn why growth is crucial for survival and the strategies required to achieve business and lifestyle success.

SYDNEY: Sat 3 – Sun 4 August
Radisson Blu Plaza Hotel, 27 O’Connell St

MELBOURNE: Sat 30 Nov – Sun 1 Dec
Pullman on the Park, 192 Wellington Parade

Registration Fee $1,595 (incl GST)

Education Partner discounts available

- Systems, policies and procedures – The ‘what and how’ to get organised
- Group and multi-practice models
- Attracting, retaining and creating a ‘path to equity’ for contracted doctors
- Leadership and team building
- Advanced marketing strategy
- Advanced wealth and lifestyle planning
- Practice design and construction
- Medical practice information technology
- Risk management measures
- Practice succession planning

Advanced Wealth Planning & Lifestyle Management

Keen to understand the secrets of the independently wealthy? Ready to take control of your financial life?

This workshop will help explain how to effectively and consistently convert high income into appreciating assets that will provide for your desired lifestyle now and into retirement, as well as help establish a platform for intergenerational success.

MELBOURNE: Sat 1 – Sun 2 June
InterContinental The Rialto, 495 Collins St

SYDNEY: Sat 3 – Sun 4 August
Radisson Blu Plaza Hotel, 27 O’Connell St

Registration Fee $1,595 (incl GST)

Education Partner discounts available

- Your values, goals and vision
- Risk tolerance and investor profiling
- Understanding asset classes and investment platforms
- Understanding relevant super legislation
- Debt management and finance strategy
- Property – a diagnostic approach to investing
- Managing risks
- Estate planning strategy
- Building a bullet-proof financial plan
- Choosing and working with advisers

“This course was very thought provoking in many ways. It identified strategies that we will need to implement in a range of areas in the next few years.”

Anaesthetist

“Best ‘setting up in practice’ program I have been to thus far (I have been to 3 others). Fantastic course, well balanced, great ‘non-sell’ approach by industry.”

Orthopaedic Surgeon
Practice Succession Annual Retreat

A learning and lifestyle event in the heart of Yarra Valley wine country, designed as a family and/or whole-practice bonding and motivational retreat.

This event gives you the opportunity to step away from your practice to evaluate your next steps to realise the saleable value of your business.

The retreat includes opulent, fine dining lunch and dinner gatherings as well as an exclusive wine tasting afternoon.

Create, communicate and realise the saleable value of your practice

A practice that presents a compelling opportunity for a buyer is one that maximises the value embedded in the practice and minimises the type of value that is difficult to transfer i.e. the personal goodwill from the particular qualities and experience of an individual doctor.

This interactive two day workshop will guide you through the four key principles of the practice valuation formula and help you develop a succession plan tailored for your business.

• The Secret Wheels of Happiness & Success
  A discussion of the results of a recent extensive survey of Australian doctor’s participation in a range of activities found to be pre-conditions for improving chances of a happy and successful life.

• Creating value
  Identifying the action required to position your practice as an entity in its own right with longevity beyond the current principals participation.

• Protecting value
  Ensuring that business and personal risks, which may affect practice value, are identified and that adequate risk management measures are implemented.

• Improving value
  Identifying operational efficiencies as well as growth strategies to significantly boost the value of your practice.

• Realising value
  Engaging with the ‘practice-buying’ market, identifying successors and the right consultants and strategies to help maximise the proceeds of sale.

• Life after work…on your terms
  This session will explain the principle of the ‘happiness equation’ and explore several models for your new phase of life.
Transition to Retirement

A successful retirement requires informed and considered decision making as early as possible. Many factors, both business and financial, need to be addressed and strategies developed to achieve a successful transition from practice life to personal life.

Over two highly interactive days, course delegates will be guided through the important business and financial decisions and strategies that will significantly impact their quality of life and the effectiveness of their intergenerational wealth platform.

**SYDNEY:** Sat 24 – Sun 25 August
Radisson Blu Plaza Hotel, 27 O’Connell St

**Registration Fee $1,595 (incl GST)**
**Education Partner discounts available**

- Your desired lifestyle
- The mathematics of retirement
- Investment portfolio review and management
- Understanding relevant super legislation and making the most of it
- How to optimise and realise the value of your practice
- Managing the risk of practice growth and sale
- Asset protection and estate planning

**Key Features**
- CPD point entitlement
- Intensive lecture & workshop style presentations by leading professionals in business & financial disciplines specialising in healthcare consultancy
- Completion of needs analyses & action plans
- Course app & resource centre
- Networking social functions
- Morning tea, lunch & afternoon tea throughout

**Education Partner Discount**
You may qualify for an education partner discount via your College, Society or Association. For further details, please call 02 9229 9731, or via enquiries@theprivatepractice.com.au

**Further Information**
Further details including pre-course reading, confirmed presenters, course schedules, accommodation arrangements & social program will be forwarded upon registration.

In the meantime, should you have any queries please contact our Events & Logistics Manager:

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EVENTS

14 September 2018, Sydney
The Private Practice Marketing Workshop

14-16 September 2018, Sydney
Transition to Practice ‘Comprehensive’

15-16 September 2018, Sydney
Advanced Wealth Planning & Lifestyle Management Workshop
Here are some of the results we’ve had sourcing property investments for our clients.

Call us now to see how we can get the same results for you.

1300 87 99 03
Anthea Faherty, Senior Associate and Nicholas Camphin, Corporate and Commercial, at McInnes Wilson.
Legal matters to consider when growing your medical practice

Whether you are in the middle of growing your practice, or still deciding whether to open up your own shop, it is important that you are aware of (and cater for) potential legal matters that may arise.

Anthea Faherty and Nicholas Camphin from McInnes Wilson discuss key things to consider when running a medical practice that ensure your business can weather any unforeseen legal complications.

GETTING YOURSELF SET UP PROPERLY

Creating and future proofing your structure
One of the most important decisions when establishing a medical practice is deciding on the business structure you will operate through. The structure you choose will have implications for your long term goals and personal lifestyle. The adoption of an unsuitable structure may create significant challenges for you in the future and may even expose you to personal risk and liability, over what you already have as a medical professional. We can provide you with advice on each structure and how they are organised in terms of income, expenses and the role of each entity.

Most medical practices undergo considerable structuring or restructuring throughout their life to ensure that the most tax effective outcomes are achieved for the doctors and their families. Such structuring is generally subject to the scrutiny of the Australian Taxation Office (ATO). Therefore, it is important that all persons in medical practices (and business more generally) review the tax arrangements to obtain confidence that, if there were an ATO audit, the arrangements would stand up to such an examination.

Use of a service entity
You may also consider the use of a service entity. A service entity is an entity that employs all the administration staff, purchases and operates all the equipment, leases premises, etc. The practitioners then enter into associate/facility agreements with the service entity and are charged a fee by the service entity for the use of those amenities (usually in the form of a deduction of the fees earned by the practitioners). Often, this will result in a profit being earned by the service entity which can then be split with related parties (e.g. spouse and/or children) and related entities to achieve better tax outcomes.

THE PREMISES

Owning your business premises
The premises for the medical practice may be owned outright, leased from an unrelated third party or leased from a related entity (such as through SMSF structures etc). Irrespective, the terms of the security of tenure need to be clearly spelt out to ensure that there is ongoing certainty that the medical practice may be conducted from the particular premises. Such certainty ensures that your practice is able to generate goodwill for a future sale of the business.

Leasing your business premises
Where the premises are leased from third parties, an aspect of a commercial lease that is often overlooked by medical practices is the obligation to “make good” on the premises. That is the obligation on a medical practice (as tenants) to return the premises to a particular state at the end of the tenancy. A make good obligation can trigger
considerable financial cost at the end of a lease.

Another important aspect of any lease is the option to renew. This creates certainty by allowing you to continue to occupy the premises for another term; if it proves to be appropriate. Additionally, if the medical practice is more valuable at a particular site, then ensuring the business can remain at that location is important to maintaining or growing the goodwill of the business.

Should you wish to establish your own practice, it is imperative that the terms of a prospective lease are properly reviewed prior to signing to ensure you have a full understanding of the terms of the lease, including costs that may be incurred at the end of the term.

RELATIONSHIP BETWEEN PRACTITIONERS

If you are in business with other medical practitioners, it is important to document the legal arrangement between you and other stakeholders. Appropriate documents should be put in place to ensure that the rights and responsibilities of each stakeholder and medical practitioner (as key persons) are clearly set in writing. Such documents, depending on your particular structure, may include the preparation of associate/facility agreements, a shareholders agreement, constitution, partnership agreement or trust deed for a unit or discretionary trust.

PLANNING FOR THE WORST

You should also consider putting in an appropriate buy-sell arrangement to facilitate the sale and purchase of your interest in a business in the event a particular practitioner dies or suffers total and permanent disability. If you are a surviving party, the buy-sell arrangement provides certainty by setting out the right to purchase the business interests held by a deceased or disabled key individual (as opposed to being simply dealt with by that practitioner’s estate or power of attorney).

EMPLOYMENT AGREEMENTS

Having attentive and skilled staff ensures the smooth operation of any business. Accordingly, it is imperative that appropriate employment contracts are put in place with all staff.

Employment contracts do not need to be overly lengthy or complex documents. The agreement should cover the fundamentals of the relationship between you and employee, the duties of the employee, their remuneration and leave entitlements as well as the length of the employment contract (which may be ongoing and subject to a notice period for termination). It is also important that an employment agreement is tailored to your practice to capture your business’ working culture and environment.

An employment agreement may also include restraints (relating to not competing with the business etc.) which employees are subject to if the employee decides to leave the business. The restraint could also ensure that key employees do not approach certain suppliers or existing employees for a specified period after their departure or termination.
PROTECTING/DEVELOPING YOUR BRAND AND INTELLECTUAL PROPERTY

Trademarks can be an important mechanism to protect your brand. Registering a trademark prevents other individuals or businesses from using the same or similar image that is, or may become, synonymous with your medical practice. If your brand requires protection, it is important that you are properly advised on the registration process for trademarks as well as the kinds of intellectual property capable of being trademarked.

If in the course of your work and/or research, you (or your practice) develop innovative intellectual property or know-how that may radically change the treatment of a certain disease or disability, it is important that this intellectual property is protected with a patent. It is also important that you are advised on what level of protection a patent provides you and at what point that protection will expire.

Legal matters to consider

If you want to know more about the potential legal matters around growing your practice or setting up your practice, please contact us for an introduction to Anthea Faherty and Nicholas Camphin.

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NAB/Medfin’s latest Health Practitioners Survey found that less than half of all practitioners believe that Australia will still have a world class health system in 10 years’ time, with GPs and Specialists noticeably more pessimistic than in 2017.

150 Australian health practitioners were asked to assess Australia’s health and their impressions of our health system now and into the future.

GPs, Specialists and Allied health practitioners were also asked to nominate

Nathan Marris explains how cost increases remain the single biggest challenge facing businesses within the health industry, with NAB/Medfin’s latest report card showing that revenue pressures and compliance and regulation are among the biggest challenges facing the industry.
the biggest health-related issues that Australians face today and will face in 10 years’ time:
- Obesity was considered to be the number one issue we face today by almost 2 in 3 (63%) GPs and Specialists, while around 1 in 2 also nominated mental disorders such as anxiety and depression (54%).
- Almost 2 in 3 GPs and Specialists identified poor diet (65%) and inactivity (62%) as the biggest causes of the health related issues facing Australians today.
- Almost half of GPs and Specialists also pinpointed excessive alcohol consumption (44%), stress (41%) and smoking (40%) as key causes of poor health. Almost twice as many GPs and Specialists (24%) also highlighted socio-economic status as a factor.

Health practitioners reported positive business conditions and confidence over the past six months, and noticeably stronger than in the broader economy. Conditions were strongest for Allied health and Dental services practitioners, with GPs and Specialists reporting conditions more similar to the economy as a whole.

Confidence was highest for Allied health practitioners, while GPs and Specialists expect a significant improvement in profitability in the next six months. The survey also showed that patient recommendations are the key growth driver for medical practices followed by a growing local population.

Previous NAB research (Life in the “Lucky Country” – Is Australia still a great place to live, what makes it great and what of the future? – 2018) found that “Quality Healthcare” was among the most important factors that made Australia a great place to live.

NAB Head of Behavioural & Industry Economics, Dean Pearson said, “Health practitioners are mostly positive about Australia’s current health system – but less so than in 2017. Just over 7 in 10 (71%) believe our health system is world class (80% in 2017).

-GPs and Specialists (79%) were most positive (87% in 2017), followed by Allied health services practitioners (66% vs. 69% in 2017).

“Overall expectations for the health system were unchanged. When asked if it will still be world class in 10 years’ time, only 46% of all practitioners thought it would (47% in 2017). GPs and Specialists were more pessimistic (46% vs. 58% in 2017). There is also considerable uncertainty about the future, with around 1 in 3 practitioners indicating they ‘don’t know’.

Kate Galvin, Customer Executive, NAB Health believes that health practitioners are positive about their current circumstances because they have reason to be.

“In an era of stagnant wage growth, people are tightening their belts when it comes to visiting restaurants or buying toys for their kids but they are still spending on essentials such as healthcare,” Ms Galvin said.

“Compared to participants in most other sectors, health practitioners are still enjoying strong trading conditions and healthy margins.

“This report reinforces our confidence in the heath sector and our ongoing commitment to back practitioners.

“With practitioners raising valid causes for concerns about the future of Australia’s health system, it also provides a timely wake-up call for the need for continued investment in the sector.”
ABOUT THE NAB/MEDFIN HEALTH PRACTITIONERS SURVEY:

- Around 150 health practitioners – GPs, specialists, allied health providers and dentists – participated in the survey.
- The NAB/Medfin Practitioner Health Survey assesses how health practitioners rate the overall health of Australians and the healthcare system now and into the future. It also looks at innovation, business conditions and challenges facing the industry.

For more information, please refer to the FULL REPORT.

Want to know more?

If you would like more information in relation to this article, please contact us for an introduction to Nathan Marris.

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SUCCESSFUL PRACTICES ARE BUILT ON TRUST.

OUR EXPERIENCE ALLOWS US TO APPRECIATE THE CHALLENGES YOU FACE.

OUR EXPERTISE EQUIPS US TO HELP YOU OVERCOME THEM.
Natassja Wynhorst explores why designing in a culturally sensitive manner is often a factor over-looked by many who’s main focus is to create and deliver a concept which simply ‘looks good.’ And by doing so, this lack of researched approach may end up being culturally upsetting and offensive.
As the world becomes increasingly 'smaller,' many communities in the modern day are becoming exponentially more multicultural and diverse. Contemporary Australia is a great example in which we are all familiar with when discussing cultural diversity. Australia is essentially populated through the diversity of the land's Indigenous population, the colonisation by the British, and the extensive immigration from several diverse cultures.

Each of these unique cultures bring unique values, beliefs, attitudes and behaviours in which should be respected and catered for throughout the nation’s commerce and healthcare sectors.

To design in a culturally sensitive manner is often a factor over-looked by many who’s main focus is to create and deliver a concept which simply 'looks good.' Yet, with this tunnel-vision approach and lack of research into the surrounding communities and cultural backgrounds, the delivered design concept may inevitably be culturally upsetting and offensive.

WHY IS IT IMPORTANT?

General Practitioners (GPs) are often considered the first point of contact for the general Australian population when receiving healthcare. Due to this fact, Australia’s GPs see a vast variety of numerous culturally diverse patients, whom differ in beliefs, values and lifestyles, resulting in the need for GPs to understand these aspects and to help, prescribe, and diagnose accordingly and appropriately.

This cultural understanding from GPs and their responsiveness to differing customs play major parts in improving the medical access that the general population has and can result in "closing the gap in healthcare outcomes." The GPs whom are equipped with greater knowledge and awareness of their clients ensure cultural safety, dignity, privacy and a better client experience through to use of appropriate care.

Our GPs whom practise cultural sensitivity attract and retain clients due to their empathy and understanding of a variety of lifestyles, languages, and physical contact appropriateness. Yet, although cultural sensitivity is implemented into their daily practises, it is often forgotten in the implementation of the physical and visual surroundings.

Similar to how certain behaviours, actions and jargon may be deemed as upsetting or offensive, the interior design of the healthcare environment may also be considered as 'offensive'. This may have a direct negative impact upon a certain cultural demographic. This can result in a negative client experience, bad reviews, a decrease in attraction and retention, and the potential action of negative media coverage and legal implications.

LAYOUT CONSIDERATIONS

Although many request hospitals and healthcare environments to be designed based upon Western standards, the planning of the space’s layout may need to be adjusted to support the needs of specific populations.

A great example of this specific layout design approach is taking into consideration the largely family-orientated cultures. Many healthcare spaces in a community populated by Middle-Eastern cultures experience a greater volume of family visits, as the culture is extremely family-orientated and close-knit.

The layout design must take this into consideration and expect patients to be accompanied by more than one family member, since medical decisions are often a family matter. The implementation of larger waiting areas, and seating cluster arrangements cater for such situations as they provide comfort for all family members visiting.

Not only this, but the layout design of your space must also take into consideration the duration of visits from all clients. For example, a hospital may see clients staying in the facility for weeks, in which they should be catered for accordingly.

For clients with long-term stays, the layout of the building may need to incorporate separate prayer rooms. Implementing this into the construction of the medical space will allow patients to feel welcomed and at home.

COLOUR PALETTE CONSIDERATIONS

Colours help the space users to experience and connect with the surroundings and can also evoke certain emotions and atmospheres throughout the space; and healthcare environments are no different. However, certain colours may have specific associations attached to them in different cultures. Therefore, it is best to research the local cultural demographic of the client basis and then to design the colour palette appropriately.

The colour red is a great example of this. In Western cultures, the colour red is often associated with love and intimacy, where as in Eastern cultures it is associated to vitality and prosperity, and in South African cultures it is associated with mourning and loss.

The colour purple in Japanese and European cultures is often thought to be regal and religious. In the West it is a colour symbolising honour, as opposed to the Brazilian and Thai associations of mourning.

In the West, the colour white is associated with purity and perfection, yet in some Asian cultures, there is a contrast as it reflects death and mourning.
The colour black in Western and European cultures often symbolise death and sombre feelings, whereas in some Eastern cultures, the colour black is considered to be a reflection of good health and wealth.

In healthcare, it is best to consider the use of colours to evoke the right emotions and atmosphere for your clients and staff. Not only taking into consideration the colours cultural appropriation, but also the mental health of all patients and clients. It is recommended to use muted tones appropriately, that may highlight the geographical location of the practice, whilst aligning with your organisations visual branding.

ENTERTAINMENT
Modern medical centres often include the utilisation of entertainment within waiting areas in order to cater for patients and caregivers who may be waiting for long periods of time. The inclusion of entertainment sources reflects the Human Centred approach and empathy to users of the space, however with many diverse cultural values and beliefs, there are certain filters that must be applied to the entertainment supply in medical facilities.

The use of televisions is a common entertainment source located in waiting areas and hospital rooms. In order to mitigate any negative impacts on clients and patients, it is recommended to filter the available channels and shows to viewers. By doing so, the healthcare environment will not be responsible for showing any on-screen materials that may be deemed as inappropriate or may show negative aspects of religious beliefs.

Similarly, the utilisation of reading materials and magazines should be specifically chosen in order to mitigate any polarised reporting on cultural misconceptions and media. However, it is also important to incorporate reading materials of interest to the general public as a whole, and not chosen with the specific target of a single culture in mind.

Australia is just one of many geographical locations in which we experience a high volume of cultural diversity throughout the population. Due to this, it is important that all organisations, not just within the healthcare sector, but throughout the nation, are aware of how they can impact the client experience through the use of inappropriate colours, images, arrangements and entertainment materials.

The key to developing a healthcare centre in which is culturally diverse and respectful to all clients and patients, is to research the targeted demographics and local communities, and then design accordingly.

When designing and constructing a medical centre that is catering for more than one cultural background or religious belief, it is essential to develop a broad understanding of cultural associations, superstitions, attitudes and behaviours.

Need help design your healthcare practice?
For more information contact, please contact us for an introduction to Natassja Wynhorst.

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Social Media — is it a suitable marketing channel for your medical business?

Far and away the most common question we are asked by medical businesses today is: Should we be actively marketing on social media, and if so; on what channels? Caroline Ucherek from CJU discusses how to determine what social media channels are best.
The data based around digital outreach and its power as a communication channel is compelling. Check out these recent stats from Hootsuite.

When we look at these figures, it’s hard to dispute the enormous potential that social media offers as a marketing channel, but how can it be used to best effect for marketing a medical business?

Like all things to do with marketing, there isn’t a one size fits all approach. For greatest effect, social media marketing needs to be given consideration as a suitable strategy based on different criteria. Think about this:

**Who is my audience?**
Break this down into geography, age, gender, socio economic status, profession, interests.

**What is my goal?**
Consider if this is building your brand, promoting a new service to existing clients, getting new clients, attracting new practitioners to my practice, getting new users of my service, staying top of mind with existing clients.

Once we have defined our audience and our goal, we can then properly consider the best channel for social media for your medical business. Here are some interesting statistics:

### Social networking sites used this year

- Facebook 94%
- Instagram 46%
- Snapchat 40%
- Twitter 32%
- LinkedIn 18%
- Pinterest 10%
- Google+ 10%

Source: The must-know stats from the 2018 Yellow Social Media Report – Sensis
CURRENTLY, FOR MOST MEDICAL BUSINESSES THE TOP SOCIAL MEDIA CHANNELS ARE:

1. Facebook
Undeniably Facebook is still the strongest player in the game, although it is becoming trickier to get good results due to the recent spotlight on some questionable activities and the resultant algorithm changes, Facebook still reigns supreme as the first channel to be considered for most medical businesses who are reaching out to the general public.

2. LinkedIn
Although the numbers haven’t caught up yet, LinkedIn is a secret sleeper and a great channel for medical businesses – in particular those wanting to engage with other health professionals.

3. Google+
Sad as the stats look, we need Google+ to rank in google searches and will be rewarded by Google in our website rankings, so for that reason alone – jump on board.

4. Instagram
Although the stats are high, we need to look at our goals and target audience to determine whether Instagram is a good fit, as it is image based - the application for medical businesses is limited but worthwhile for the right business.

WHAT ARE THE DO’S AND DONTS OF SOCIAL MEDIA MARKETING?

DO’S
• Create a strategic plan for social media that is integrated into your overall marketing strategy
• Be consistent – ideally you need to post at least once per week – twice is better
• Remember the golden rule “be social”. Make your posts 80% interest and chat and 20% sell
• Use good imagery
• Use different “voices”
• Talk to your audience
• Respond to enquiries quickly
• Set appropriate security settings

DONTS
• Don’t start a social media page if you are not committed to posting regularly
• Don’t post intermittently – the key to successful social media is a consistent, planned approach
• Don’t use your personal page
• Don’t underestimate its power
• Don’t ignore or remove client comments on your page
WHAT IS A REALISTIC SPEND FOR SOCIAL MEDIA MARKETING?

Social media spend is determined by a few factors. Ultimately, having a strategy in place that identifies the strength of social media as a channel for your business should form the basis of a budget based on expected return on investment. There are different things that should be taken into account for social media spend including:

- What is being done by my internal resources, and how much time ($) is being expended on social media. This is a “hidden” cost that you might not be properly taking into account as a social media spend.
- Outsourcing the management of your social media. This is a specialist service and costs will be based on amount of activity including curation of posts, frequency, management and replies to comments.
- Growth through boosting or paid ads. Costs will be determined by reach and competitiveness.

Optimise your Marketing

If you want to talk all things social media and how you can optimise your practice marketing, please contact us for an introduction to Caroline Ucherek.

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With legislative changes, proposed changes to surgical remuneration arrangements, debt recovery changes and escalating Medicare claw-backs of funds from doctors over the last few months, the world of medical billing warrants increased attention. With the increased focus on compliance by the Department of Health, it is imperative to be up to date with your medical billing requirements. Loryn Einstein outlines what you need to know about the most recent changes…
Medicare Benefits Schedule (MBS) Review – Proposed Changes To Remuneration Arrangements For Surgical Assistants

The MBS Review Taskforce’s Principles and Rules Committee (PRC) have formulated draft recommendations for changes to the current arrangements by which surgical assistants are remunerated. At Medical Billing Experts we care about our clients and their patients, so we are taking the potential impact of these changes very seriously.

The recommendations by the MBS Review Taskforce are:
1. That current arrangements under which surgical assistants bill patients separately from the primary surgeon, and have access to MBS items for their specific services, be discontinued; and
2. That new arrangements be introduced under which the primary surgeon pays the assistant directly for their services.

The proposal involves the surgeon having full responsibility for the billing of both the primary procedure and any assistance service. The surgeon would co-claim a new assistance item which would have a variable fee, derived from the fee/s for the surgery item/s and set at a fixed percentage (say, 15 percent) of the total, which would dictate the amount of the patient benefit.”

This proposal would eliminate MBS item numbers for surgical assistant fees including items 51300, 51303, 51306, 51309, 51312, 51315, and 51318 and would reduce compensation of surgical assistants from 20% of the primary surgeon’s fee to 15%. This is a 25% reduction in remuneration to surgical assistants.

This proposal not only puts a larger administrative burden on the primary surgeons, it changes the relationship between the surgeon and the surgical assistant by making surgeons financially responsible for the remuneration of their assistants.

Patients are likely to incur an increase in out-of-pocket expenses due to both the increased administrative burden on primary surgeons and the need for surgeons to properly remunerate their assistants.

At present, the majority of surgical assistants charge little or no gap and the bulk of the assistant fees come directly from the health funds. If the primary surgeon and assistant surgeon must be billed together where the primary surgeon does not participate in the “no gap” scheme, BOTH the primary surgeon’s fees AND the surgical assistant’s fees will need to be collected directly from the patient (and rebated at 100% of schedule fee if the patient is insured) even if the surgical assistant is not receiving a gap amount. This results in far higher out-of-pocket costs for the patient as the entire transaction becomes a gap transaction, not just the primary surgeon’s portion of the fees as would happen under the current billing regime.

To illustrate the impact of the proposed change, consider below the example of a hysterectomy billed at AMA rates.

<table>
<thead>
<tr>
<th>COMPARISON OF CURRENT AND PROPOSED SCHEME</th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENT BILLING RULES</td>
</tr>
<tr>
<td>Paid directly by patient</td>
</tr>
<tr>
<td>Paid to Dr. by Medibank</td>
</tr>
<tr>
<td>Rebate to patient at Schedule Fee</td>
</tr>
<tr>
<td>Patient out of pocket</td>
</tr>
</tbody>
</table>

| PROPOSED BILLING RULES | |
| Paid directly by patient | $3,920.00 | $391.89 |
| Paid to Dr. by Medibank | 0 | 0 |
| Rebate to patient at Schedule Fee | $1,317.80 | $197.67 |
| Patient out of pocket | $2,602.20 | $194.22 |
Under the current billing rules, if the surgical assistant can be fully paid by Medibank at the no-gap rate then there is no additional cost to the patient for the surgical assistant.

Under the proposed scheme, the Primary Surgeon is responsible for billing for both their own fees and the fees for their surgical assistant. The Primary Surgeon has to negotiate an agreement with their surgical assistant as to how the surgical assistant will be compensated.

What is likely to happen is that the Primary Surgeon will choose to keep their billing as streamlined as possible by billing both their own fee and the fee for their Surgical Assistant at AMA rate. Therefore, they would simply calculate the surgical assistant’s fee as 15% of the Primary Surgeon fee. This would result in a larger out of pocket costs for the patient of $194.22 as shown in the table above.

It is noteworthy that there is no guarantee of any amount of compensation for the surgical assistant. This is left as a matter to be negotiated between the Primary Surgeon and the surgical assistant.

### Improved Medicare Compliance Changes To Legislation For Health Professionals

As at 1 July 2018, the Department of Health introduced amendments to sections of the *Health Insurance Act 1973*, the *Dental Benefits Act 2008* and the *National Health Act*.

#### CURRENT LAW

<table>
<thead>
<tr>
<th>Current Law</th>
<th>New Law</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specialists and consultant physicians are required to keep copies of referrals for 18 months</td>
<td>Specialists and consultant physicians are required to keep copies of referrals for two years</td>
</tr>
<tr>
<td>Pathologists and radiologists are required to keep copies of referrals for 18 months</td>
<td>Pathologists and radiologists are required to keep copies of referrals for two years</td>
</tr>
<tr>
<td>There is no requirement for allied health practitioners to keep copies of referrals</td>
<td>Allied health practitioners are required to keep copies of referrals for two years</td>
</tr>
<tr>
<td>The payment of a rebate for a professional service may be conditional on the creation of a document, but there is no requirement for a practitioner to keep a copy of the document</td>
<td>If a document is specifically mentioned in an item (such as a GP Health Assessment), and is created by the practitioner, then the practitioner must keep a copy for two years</td>
</tr>
</tbody>
</table>

The noteworthy changes are set out below.

1. **Changes to the length of time records must be kept**

The legislative change increases the length of time that referrals must be retained from 18 months to two years.
2. **Financial penalties for failure to produce documents**

Not only are all health professionals required to retain referral documents, they are also required to retain any documents that substantiate the MBS items that they claim. This includes clinical notes that show that the clinical care delivered fully complies with all criteria spelled out in the MBS item number and all other relevant records that support billing of the particular item number(s).

Financial penalties can occur if a debt to Medicare exceeds $2,500 and the health professional fails to substantiate the items that have been claimed. The financial penalties in these circumstances will be a base rate of 20% of the total debt, and will increase if the health professional fails to respond to a notice to produce documents in the specified time period.

3. **Debt Recovery Mechanisms**

If a health professional owes money to the Department of Health as a result of compliance activity, they must pay the total amount within 28 days of the invoice date. If they fail to pay the Department of Health by this deadline and a repayment plan is not agreed to within 90 days, the department can now retain 20% of bulk billed benefits claimed and/or garnish the doctor’s bank account or other assets.

4. **Shared Debt Recovery Scheme**

The Shared Debt Recovery Scheme will commence on 1 July 2019 to allow time for consultation with peak bodies regarding how the Scheme will operate.

Under this new Scheme, where a practice or corporate entity or hospital plays a role in the billing of MBS items on behalf of individual practitioners, debts arising from improper billing can be shared between the medical practitioner and the medical practice that performed the billing on their behalf. To ensure the integrity of the MBS billing performed, medical practitioners will continue to be held responsible for ensuring that claims made under their provider number, are compliant with the MBS requirements. Additionally, medical practices will have a responsibility to ensure that the medical practitioners working in the practice are claiming MBS items correctly.

In preparation for the implementation of the Scheme in 2019, as at 1 July 2018 health practitioners applying for a new provider number are required to produce information regarding their employer(s). This includes medical practices, corporate providers, hospitals and any other entities the health professional is engaged with to provide health services.

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### PSR Recoveries from Improper Medicare Billing

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>$2,315,615</td>
</tr>
<tr>
<td>2013-14</td>
<td>$2,616,107</td>
</tr>
<tr>
<td>2014-15</td>
<td>$4,587,291</td>
</tr>
<tr>
<td>2015-16</td>
<td>$10,407,569</td>
</tr>
<tr>
<td>2016-17</td>
<td>$15M</td>
</tr>
<tr>
<td>2017-18</td>
<td>$20M</td>
</tr>
</tbody>
</table>

This chart below shows the increase in funds recovered by the PSR from 2012 to the end of the 2018 financial year due to improper billing performed by medical practitioners. The recoveries have increased nearly 20 times from 2013 to 2018.

During the 2012/13 financial year, before compliance became a focus for the Department of Health, the PSR recovered $1.5 million dollars relating to inappropriate billing by doctors. As the focus shifted to billing compliance, billing audits and clawbacks of funds, this recovery quickly escalated to $10.5 million in the 2016/17 financial year and then doubled in a period of one year to over $20 million in the 2017/18 financial year.

The amounts in the above chart only capture the funds recovered by the PSR. The $20 million in funds recovered for inappropriate billing do not include the millions of dollars recovered by Medicare itself.
for cases that were resolved and payment arrangements that were made with doctors without a referral to the PSR.

For example, thousands of specialists and surgeons received letters from the Department of Health in April and May this year alleging that the doctors had inappropriately billed initial consultations in instances where they should have billed subsequent consultations. Most of the doctors receiving these letters voluntarily paid back the funds for these claims to avoid fines, interest and a possible referral to the PSR. This clawback of funds does not appear on the chart although it was in the millions of dollars as these funds were recovered without the involvement of the PSR.

It is noteworthy that in the first three months of the 2018/19 financial year, the PSR has already recovered over $5 million in funds from medical practitioners. This highlights the fact that billing compliance, audit and clawback of funds is an increasing focus of the Department of Health.

Now more than ever, I cannot stress enough the importance of medical billing compliance. With escalating audit and clawback activities by the Department of Health, it is critical to stay compliant.

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Nihaal D’Cruz is an Underwriting and Risk Education Manager at MIGA.
In the past there has been a prevailing view that responsibility for patient outcomes rests solely with the doctors working in the practice, and that responsibility for insurance rests with them. In recent years there has been a shift in this view driven by the evolution of the role of medical practices in the provision of services to doctors and patients. Contributing to this has been the change in the make-up of practices, with growing numbers of multidisciplinary practices and staff at all levels playing a greater role in patient care.

This evolution of the practice structure and the manner in which healthcare services are provided across wider teams of medical and non-medical staff means the risks that practices now carry are greater than they have ever been.

As an insurer, we see this in increasing numbers of enquiries, complaints and claims reported to us by medical practices over recent years. It is becoming more common for claims to be made solely against the medical practice and doctors. Whilst doctors must effect and maintain their own medical indemnity insurance as a condition of registration, there is no legal obligation on the medical practice to effect and maintain medical indemnity insurance in its own right, even though the risks and financial consequences of not being insured can be equally severe. Not to mention the impact and stress on non-medical staff caught in a complaint involving a poor patient outcome.

ENSURING THE PROTECTION OF YOUR PRACTICE

If you own, partly own, or are involved in managing a practice providing health care services, it is important you ensure the practice is appropriately protected against claims that could be made by patients.

Patients generally make claims when they feel events surrounding their treatment have contributed to a poor outcome. Relatively common examples include:

- where the patient follow up system within the practice fails to appropriately notify or contact a patient in a timely manner, or at all
- where staff fail to pass on a message, or misinterpret a message (or its importance) that should be given to a doctor in the practice.

In situations like these many practices rely on the medical indemnity insurance held by the doctors working in the practice to protect the practice from patient claims. It is important to understand that a doctors’ medical indemnity insurance policy is designed principally for the sole benefit of the doctor, not the practice. These policies only protect the practice where the doctor is solely at fault.

As an employer, the practice is vicariously liable at law for the actions of the doctors working in the practice. If a doctor was not personally insured and their actions resulted in a claim, it is likely that the practice would be held liable for the costs of the claim; similarly if the doctor’s personal cover

Nihal D’Cruz outlines the importance of a Practice specific ‘safety net’.
proved inadequate and they didn’t respond to a claim. The doctor’s personal medical indemnity insurance therefore only goes some way to protecting the practice.

Insuring the practice therefore serves to protect the practice in the event it is held vicariously liable for the actions of a doctor where their insurance cover doesn’t respond to the claim.

In addition, as the two examples above highlight, the practice (its staff and systems/processes) can also create situations that potentially result in patient claims. In these examples, the practice would be liable for both the failure of the practice systems and for the actions of the staff involved.

**IS COMPLACENCY PUTTING YOUR PRACTICE AT RISK?**

In Australia, the risk of medical practices not being insured, being underinsured or not having the correct cover to meet their needs is something we see too often and this can have an impact on the practice and its staff, as well as serious financial consequences for practice owners. Having the right protection in place makes all the difference when the unexpected occurs.

Unfortunately, the adequacy of the practice’s cover often only comes into focus when the unexpected has actually occurred. This is when the policy cover will be scrutinised which will likely be too late if the practice is not covered or cover is inadequate. This is unfortunate, as given the nature of medical practice, the unexpected shouldn’t be too unexpected.

Understanding the nature of cover, retroactive cover, what limits and excesses apply are very important for any business and especially in medical practice.

For example:

*Do I have cover for an automatic reinstatement of the policy limit under my policy? What is that limit?*

Some insurers deal with this differently. You might think you have a $2,000,000 limit of cover but in fact, you have $1,000,000 plus a $1,000,000 reinstatement which could put the practice or its owners at financial risk and liable for meeting the shortfall in a claim exceeding the $1,000,000. It is important you check your policy to be clear on how much your insurer is liable to pay and under what circumstances.

An area of cover which is often misunderstood is exactly what retroactive cover applies. Insurance covers the practice for claims made during the policy period arising from incidents or circumstances that occurred after the retroactive date. Given the nature of medical practices and how they may change hands, often several times, understanding the practice’s retroactive risk and ensuring it is adequately covered is critical. At MIGA we pride ourselves on having a market leading product which is renewed and updated regularly to capture claims and market trends so our clients can operate with confidence. We strive to ensure that cover is clear and unambiguous so you understand it. The additional benefits we provide include:

- an automatic reinstatement of the limit of cover selected at no additional cost in the policy period
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If you are unsure whether or not your business needs its own insurance cover, below is a simple checklist that may help. If any of the statements below are ‘true’ for your practice, it is likely you will need to ensure you have insurance in place and we are here to assist in any way we can.

Does your practice:

• provide health care treatment, advice or services via a trust, partnership or practice company?

• employ or contract health care professionals, including doctors?

• employ administrative staff to support the doctors and other professionals working in the business?

• employ staff, including doctors, who are insured by different insurers?

• provide health care services via other companies or from more than one location?

• engage locums and other temporary staff?

• provide services to doctors and other health care professionals for a fee?

• lease its facilities to other health care professionals?

• own or lease machinery and/or medical equipment to provide the services (e.g. diagnostic equipment)?

Practice Support
Guidance such as that provided in this article is just one of the many ways MIGA helps its insured clients. MIGA offer superior cover complemented by expert medico-legal support that is available 24/7. If you’d like to discuss further, please contact us for an introduction to Nihal D’Cruz.

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ACROSS THE DITCH: Tax Rules for New Zealanders living in Australia
Kristy Baxter and Angela Stavropoulos explain important tax rules for New Zealand doctors who have moved to or are looking to move to Australia.

With agreements in place that allow Australian and New Zealand citizens to easily enter each other’s country to visit, live and work, it is a common move to make. Many medical practitioners move between the two countries as various opportunities arise.

The rules regarding residency are complicated and you will need specialised tax advice to understand your personal circumstances and your income tax position here in Australia.

There are three main ways you may be taxed based on your residency:

1. Where you are a non-resident of Australia for tax purposes, you will only be taxed by the Australian Taxation Office (ATO) on Australian sourced income, for example, your Australian salary and investment income.

2. Where you are considered a resident of Australia for tax purposes but are a “temporary resident”, you will be taxed by the ATO on all your income. This includes income earned overseas.

3. Where you are considered a resident of Australia for tax purpose but not a “temporary resident”, you will be taxed by the ATO on all your income. This includes income earned overseas.

   Note that where you are taxed overseas you will generally be entitled to an offset for the foreign tax paid against the Australian tax payable.

Am I a resident of Australia for tax purposes?
This is a key question and one we frequently get asked by our medical clients. The tests to determine residency are complex and every person’s circumstances are different. There are seven keys tests to consider which look at a number of factors, including:

   • How long you have been physically present in Australia;
   • What your intention or purpose is for being in Australia;
   • Whether you have family or business ties in Australia;
   • Whether you have assets in Australia, for example, a house, a business etc.;
   • What your social and living arrangements are whilst in Australia;
   • Where your domicile is considered to be; and
   • Whether you are an Australian government employee who is a member of the CSS or PSS schemes (superannuation schemes).

Your responses to these types of questions will assist with determining if you should be treated as an Australian tax resident.

How do I know if I am a “temporary resident”?
This is another complicated assessment and is affected by a number of factors, including whether you:

   • Hold a temporary visa; or
   • Are not considered a resident of Australia under the Social Security Act 1991, or have a spouse who is.

These tests are quite different from the tests of residency previously mentioned.

How does my Australian tax position change if I am a temporary resident?
If you are classified as a “temporary resident” of Australia, you are:

   • Not assessable on foreign source income other than employment income; and
   • Not assessable on capital gains unless they arise from Taxable Australian Property.

Temporary residents are not entitled to the Capital Gains Tax (“CGT”) 50% discount on taxable Australian property acquired after
8 May 2012. However, if you owned an asset that was taxable Australian property prior to this time, and sell it after that date, the 50% discount may be apportioned.

What does this mean for the property I own back in New Zealand?

If you are a non-resident, then there is no tax payable in Australia on your rental income or on any gain on sale of your New Zealand property. The situation is the same if you are an Australian resident that is a “temporary resident”.

However, if you become an Australian resident and are not a “temporary resident”, then on becoming an Australian resident, any assets you hold outside of Australia (assets that are not taxable Australian property) will generally be treated as being acquired at that time for their market value. This means your New Zealand property comes into consideration for Australian tax purposes. You will be required to declare any income and expenses related to this property on your Australian income tax return.

If you sell that property as an Australian resident, you will be required to pay CGT on that sale. If you cease to be an Australian resident, you may also pay CGT as you will be considered to have disposed of it at the time of ceasing residency.

What if my circumstances change?

Certain changes in your situation may affect your residency status and therefore have tax implications, for example, if you:
• Are granted a permanent visa;
• Become an Australian citizen; or
• Marry or begin to cohabit with an Australian resident within the meaning of the Social Security Act 1991.

If the above changes occur, then you may no longer be a temporary resident but still be considered an Australian resident for tax purposes.

Alternatively if you return to New Zealand and no longer meet the requirements to be an Australian resident, where you were a “temporary resident”, there should be no adverse tax implications.

However, if you were not a “temporary resident” at the time you ceased to be an Australian tax resident, you will be taken to have disposed of your assets that are not taxable Australian property. This may mean you are required to pay Australian CGT on any gain in value of these assets on ceasing residency.

As you can see, determining residency can be extremely complicated. We recommend you consult your tax specialist when commencing work in Australia to ensure you understand your tax obligations.

Determining residency can be extremely complicated
If you would like to know more about understanding your tax obligations, please contact us for an introduction to Angela Stavropoulos or Kristy Baxter.

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THE ONLY THINGS OFF THE SHELF ARE THE BISCUITS.

No two people are the same, and financial advice shouldn’t be either.

When you develop a relationship with Perpetual, there are no pre-determined plans. Your tailored strategy only comes after we fully understand you and your goals. It’s personal, collaborative, and anything but cookie cutter.
Securing the Best Agent to Sell Your Home

Josh Masters from BuySide shares the things you should know and do before choosing the right agent to sell your home.
If you’re going to sell your home and don’t know one sales agent from the next, there are a few things you should know before retaining one.

As a buyers’ agent, I get more exposure to sales agents than most people. While they often get a bad rap for being unscrupulous, the most professional of them can get excellent results that work in the best interests of their clients.

Here are some of the most relevant questions you can ask to make sure your agent is ahead of the game (and to remind them that you are too!).

1. **Do you use a checklist when preparing a property for open-house inspection?**
   Make sure your agent has a plan for getting your property looking its best when potential buyers walk in. Candles and music can create a mood that helps buyers form an emotional connection, rather than relying on the weaker, fact-finding part of the brain.

2. **Will you open the property privately for interested buyers?**
   Some potential buyers may not have the luxury of time but could be in a perfect position financially. That’s why it’s important to know if your agent will give your property the attention it deserves, to make sure an opportunity for the right buyer isn’t missed. If your property has a tenant, it may be worth providing a small incentive to keep it clean and be flexible to opening the property upon request.

3. **How long will it take to have it photographed and put on the market?**
   A great agent will be just as keen as you to get your property to market. Depending on the flexibility of your tenants, you may be able to have your property listed and ready by the weekend.

4. **Can you provide an example of your marketing schedule?**
   The experience of handling a marketing campaign makes a sales agent worth their weight in gold to you. Your agent should be able to outline the campaign, how long it will take and the cost. Make sure they can explain to you why they believe that method will be the most successful option for your property. And, of course, they should have a plan B on standby if needed.

5. **Can you show me your recent sales statistics?**
   If your agent has established themselves in your area and at your price point, this will help you in your decision to hire them. What’s more, they will probably have potential buyers on record who missed out on other properties.

6. **How accessible are you as the selling agent?**
   You can expect top performing agents to be extremely busy, and this might result in difficulty reaching them when you need to. When it comes to the sale of one of your biggest assets, you want to know the service will be attentive, personal and straight from the source.

7. **Can you provide the names and phone numbers of the last three people who listed with you?**
   A good agent will never have a problem supplying these to you. Please keep in mind that if they can’t, they either haven’t done more than a few deals or they’re unable to find clients who were happy with their service.

I’ve always liked the saying, “fail to prepare, prepare to fail”, and it couldn’t be more relevant than when you’re selling your home. Ask the right questions, and you’ll put your biggest asset in the right hands.

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**Need some expert property advice?**

If you would like talk to an expert about the options available when selling your home, please contact us for an introduction to Josh Masters.

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LUXURY CARS

AN INTERVIEW WITH

Marco Ramirez
Marco Ramirez of Dutton Garage talks of his passion for classic and exotic cars.

Marco started his car career in sales with Chrysler, Jeep & Dodge – moving on to Alfa Romeo and Fiat for three years and eventually to Mercedes Benz as an AMG specialist for four years. Since starting at Dutton Garage, Marco specialises in modern/prestige and classic collectable cars.

How did your passion for classic and super cars begin?

It started at the early age of 6. I remember helping my dad restoring his 1972 VW Beetle that was given to him by his grandfather. Then after restoring it, we took it to car shows all around Mexico. For years we won concourse trophies within its category, it was great. With super cars, I remember someone letting me have a seat in a Dodge Viper Roadster at the races in Mexico and I was just blown away. I will never forget that moment when dad was taking a photo of me holding the steering wheel with a big smile.

Can you describe the experience of driving one of these cars and what makes it so unique?

It’s just incredible, the sound, the feel on the road, the way it handles, the performance and also the unique and special way they’ve been designed. It becomes addictive. Driving these cars is like a dream come true. I used to have them on my bedroom wall when I was a kid and used to look at them before going to bed. Now I get to drive them and share the same dream with our customers.

What are some of the special cars currently at Dutton Garage?

Well we can start with a Ferrari F458 Spyder, 488 GTB, Lamborghini Gallardo, Porsche 356C to a Ferrari F40, F50, 512 TR, Porsche 918 Spyder, La Ferrari, McLaren P1, Ferrari Enzo and Lamborghini Miura amongst many more. Dutton Garage really is the pinnacle of collectable and exotic car retailers.

Need help choosing the right luxury car?

If you would like more information about Dutton Garage, please contact us for an introduction to Marco Ramirez.

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SUPERANNUATION

More time for yourself and the money to help those you care about most. Wouldn’t that be a sweet spot?

Perpetual asked 3,000 Australians to tell us what they cared about most in life. We uncovered a select group who have enough time and money to indulge their own passions without neglecting their responsibility for others. We call them the Sweet Spotters.

Phil Hines explains the relationship between certain personality traits, early planning and lifestyle success.

Phil Hines is a Specialist Medical Senior Adviser at Perpetual.
How do they do it? In a nutshell, these Sweet Spotters are persistent, chatty with purpose and have a positive outlook on life.

**SMALL STEPS**

**Persistent** in their focus on small goals to build a big future.

Sweet Spotters think about long term goals but realise the secret to achieving them is through short term planning. They write down their plans for coming months and chip away to achieve them. They believe short term planning leads to long term success.

**SLOW CHATS**

**Staying in touch** with friends by making a point of reaching out on a weekly basis.

They take the initiative rather than waiting for people to contact them. Sweet Spotters are also big believers in open communication and far more comfortable having deep conversations than the rest of Australians.

**NO FENCES**

**Positivity** and a glass-half-full approach is embraced by Sweet Spotters.

They are less likely to let the challenges of a busy life prevent them spending time and money on the things they care about. This includes making time to learn new things – and not just through Google.

**HEALTHY FINANCES**

Sweet Spotters apply each of these traits when it comes to managing their financial situation. They regularly put savings in the bank (**persistence**), expect their financial adviser to keep them up to date and explain what they’re invested in (**chatty with purpose**) and believe it’s really important for their adviser to be aware of their personal aspirations (**positivity**).

**MAKE YOUR ‘TO DO’ LIST YOUR ‘TODAY’ LIST**

Sweet Spotters do more than make plans for the future – they take immediate action. That’s why we love the idea of the Today list, rather than the To Do list.

We think it’s one of the reasons why Sweet Spotters are in a stronger financial position than other Australians. By creating a financial plan sooner in life, they are better off in the long run. It explains why more Sweet Spotters are able to give more to those they care about – including future generations through charitable giving. 🌟
PRACTICE MANAGER vs BUSINESS MANAGER

Hanya Oversby, Director
Health Business Network.
Hanya Oversby from Health Business Network discusses the role of Business Manager vs Practice Manager and the best way to structure your staff to enable efficiency and growth of your business.

If there is anything that needs to be done at Dr. Greenwood’s, you can be sure Sarah is the person to get it done. Sarah has been Dr. Greenwood’s secretary for eight years now and in the past two years has been promoted to the role of Practice Manager. Her days are extremely busy managing the staff, the appointment book and day to day issues. The banking is reconciled efficiently, and treatment rooms are clean, equipment sterilised and well stocked. Yet with all this efficiency in his practice, Dr Greenwood still has no idea how well his practice is doing. His Practice Manager is working hard in the business, yet there is no one working on the business.

What have been the expectations of the Practice Manager?
The role of the Practice Manager has been a very important one within the medical practice. The medical practitioner has limited time and needs an effective manager to develop an effective business plan and ensure it is implemented. As times are becoming more competitive and practices more expensive to run, an effective management process is imperative. Medical practitioners have short careers and therefore there is little margin for error.

Business Manager vs Practice Manager
As a medical business advisor since 2001, I have been working with medical businesses in a private setting to plan and implement effective growth strategies. I find, when reviewing existing business organisational structures that the expectations on a Practice Manager are often unrealistic. This could be due to limited time for the Practice Manager to work on the day to day needs of the practice, then find time to implement the strategic plan. Or it may be that the Practice Manager’s strength lays in the day to day operations, and they simply do not have the knowledge or understanding on the importance of planning and implementing growth strategies.

The clients I have had the most success with is where this has been identified and we restructure the organisation. We introduce the role of a Business Manager for business development planning and implementation. This role can be filled from suitable Practice Managers that can step up to the role or we recruit a suitable candidate. The day to day operations are then given to the new role of Team Leader or Office Manager. This gives you the opportunity to recruit from within or advertise externally.

Outsource – We find that many of our clients engage our services to coach and mentor the current Practice Manager, who is generally very good in managing the day to day operations of the practice, but requires coaching and mentoring in strategic business development and implementation.

Do I have a Practice Manager or an Office Manager?
Once the need for an effective Practice Manager or Business Manager is identified, I am then most often asked whether the current Practice Manager fits the role of the practice needs. The best way to establish this is to review whether the Practice Manager is doing the following tasks. If not, then I would then suggest your Practice Manager is really an Office Manager:

Practice Analysis
- A review of the current practice
- Recommendations for improvement
- Business planning and implementation

Project Management
- Strategic Business Development
- Implementation of projects
- Development of Business Management Schedule

Change Management Facilitation
- Facilitating changes in direction of business

Staff
- Education, mentoring and monitoring
- Assistance in recruiting
- Training and professional development

Systems and Operations
- Introducing systems that staff will use and understand
- Continuous Improvement of systems

Reporting
- Identifying and monitoring Key Performance Indicators specific for the business
Marketing
- Developing and implementing marketing strategies appropriate for the medical specialty

Information Technology
- Software and hardware advice

General Management
- Record keeping review and advice
- Benchmarking

Practitioner
- Effective Scheduling to meet practice targets
- Operational management overview

What does an effective Practice Manager look like?
An example of effective Practice Management would be the implementation of effective management systems that are logical and simple to use. This is important to ensure that your customer service levels are always consistent.

Benefits of a good system
- Your business can operate without you
- Increases the effectiveness and efficiency of business
- Remove most risks
- You are able to employ staff with lower skill levels
- Eases the burdens of training staff
- Enables you to leverage your time, your effort, your knowledge and your money

Systems in a practice should include:
- Clinical
- Financial
- Administration
- Operations
- People
- Marketing
- Risk

An effective Practice Manager should be implementing systems and establishing a process of continuous improvement, that allows the practice to grow and improve proactively. This is important to avoid practicing in a reactive manner which is stressful and costly.

Systems are but one area that an effective Practice Manager needs to focus on as per the listed items above. All these practice management issues require time. Does your current Practice Manager have the time or knowledge to drive the business development requirements? If you do not engage with this question, you could potentially have the worst possible outcome; not realising your business’s fullest potential.

Deming’s Cycle – Continuous Improvement

How can you be sure that your own Practice Manager is working to full capacity in a mutually supportive role?

The Practice Manager needs to provide regular monthly reporting to the doctor to ensure that the Key Performance Indicators (KPI) of the practice are being met. This reporting is best when it is easy to read and the KPI’s are easily identified. The purpose of this reporting is to ensure the practice is continuously improving as per the Deming’s Cycle diagram. A successful business never rests on its laurels but continually follows the improvement cycle of planning for improvement, implementing the planned change, then measuring and checking the effectiveness of the plan and adjusting the plan to ensure success.
How can you help your Practice Manager?

To be fair to a Practice Manager, they are expected to be able to manage many areas of the practice, where in a bigger organisation there would be a department allocated to deal with a specific area of business need. The key in a small organisation is to outsource. This initially may seem to be an expensive way of managing the business, but at a closer look, you can have experts doing work in less time than your practice manager. This gives the Practice Manager time to work on your business and not get stuck with jobs that they may not have the expertise in doing. Book keeping is a very common example of taking up a lot of the Practice Manager’s time, where this area can be easily outsourced to a trained book keeper.

Business Management can also be outsourced. Companies such as ours; Health Business Network, bring expert business management advice to your specialist practice.

Many practices invest in a management resource. The practice then has to go through the same costly errors that other practices have experienced before them. Medical Business advisors have the expertise of dealing with the challenges medical practices face on a daily basis and Practice Managers can benefit from this experience through a mentoring process. The consultant also depersonalises issues that may need to be addressed at your practice. This will save you and your business time, money and frustration. An effective Medical Business Advisor also has many contacts to introduce to the business for effective outsourcing to the medical practice.

Educate your Practice Manager and connect them professionally

Organisations such as The Australian Association of Practice Managers (AAPM) represent Practice Managers and the profession of Practice Management. Founded in 1979, AAPM is a non-profit, national association recognised as the professional body dedicated to supporting effective Practice Management in the healthcare profession. www.aapm.org.au

Many medical specialty societies also have education opportunities available for Practice Managers.

Effective Practice Managers such as Sarah are out there, unfortunately they are bogged down with day to day duties. The key is to identify them as business drivers, then give them time to truly manage and ensure they have the correct resources to do the best job. ☺

Achieve the best business outcome

If you would like to discuss your medical business needs and how to help you grow, please contact us for an introduction to Hanya Oversby.

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20-21 October 2018, Melbourne
Practice Succession Planning Workshop