

Organizational Structure

Growth of Practice

■ Time constraints

- Professional services
- Nonprofessional services
 - Typing
 - Reports
 - Letters to physicians
 - Billing
 - Cleaning

■ Decision

- Type of service offered
- Practice settings

Type of Service Offered

- **Specialized service in an area or two only**
 - E.g., LSVT, dyslexia, etc.
- **Generalized**
 - Could be provided by others
- **Multiple settings**
 - Many professions under the same roof
 - SLPs, Audiologists, PTs, OTs, and Social Workers

Practice Settings

■ Office

- Clinician's home
 - Needs
 - Separate entrance to treatment area
 - No personal or family distractions
 - Office space

■ Hospital

- Acute
- Outpatient department

■ Nursing facility

■ School

- Screening
- Evaluations and treatments
 - Paid by 3rd party, parents, by contract with school or school districts

■ Client's home

Professional Staff

■ Decided to expand, OK, HOW?

■ Employ staff

- Full- or part-time?
- Paid a salary, a per diem rate, or a fee-for service
- Need to settle things with the government as an employer
- Make appropriate payroll deductions
- Insurance
 - Workers compensation
 - Malpractice

■ Independently contract staff

- Tax consequences
- Insurance
 - Workers compensation
 - Malpractice
- Do you really need this?
 - Derives less than 1/2 of the income
 - When, where, and what to do?

Types of Private Practice

■ Solo Practice

- Reasons to consider incorporation
 - Tax Advantages
 - Billing to third payers
 - Legal responsibility

Types of Private Practice

■ Partnership Practice

- Shared **responsibility** and **liability**
- Need to consider agreement in
 - Management style
 - Professional style
 - Ethics
 - Financial goals
- Write an original partnership agreement
 - Include rules for dissolution of the partnership
 - Include what belongs to each individual and the partnership
 - Include responsibilities
 - Buy-out insurance policy?

Types of Private Practice

■ Joint Venture Agreement

- Professional unite to provide a particular service that is different from service provided individually
 - E.g., SLP + OT + PT united to provide rehab service for a nursing home
 - Each have their own private practice

Types of Private Practice

■ Corporate Practice

■ Advantages

- Tax advantages
- Simpler finances with third-party billing
- Legal protection
- Grand-scale income
 - E.g., entire SLP for a healthcare facility

Types of Private Practice

- **Rehabilitation Agency**
 - Any professional + social services
 - Requires certification
 - Stringent criteria apply here