



Western Orthopaedic Association News

Spring 2013

www.woa-assn.org

Volume 15 Number 2

President's Message

Ellen M. Raney, MD



Ladies and Gentlemen,

Spectacular views await us during our first evening in North Lake Tahoe! The welcome reception will be held at High Camp Restaurant terrace at the top of the aerial tram in Squaw Valley, North Lake Tahoe. The region's consistent weather makes a fabulous view of Lake Tahoe and the surrounding mountains a near certainty while we greet old friends and make new ones. We will then kick off three days of education, highlighted by symposia on hip arthroplasty, trauma, sports and pediatrics. A special symposium on patient safety will include tools to ensure a safe patient outcome, patient perspective, and tips on rescuing failed prior therapy. Case discussions with masters in several fields will provide the opportunity

for discussion in small groups. The Program Committee is chaired by Dr. Steve Morgan.

Addressing health care disparities continues to be a priority. We are pleased to have two internationally renowned authors joining us. The Presidential Guest Speaker will be Augustus A. White III, MD, author of *Seeing Patients, Unconscious Bias in Health Care*, addressing what Dr. Martin Luther King, Jr. would want us to know about health care disparities. The Howard Steel Lecturer will be Shankar Vedantam, author of *The Hidden Brain*, who will discuss how our subconscious takes shortcuts we are aware of to make decisions.

Attendees may enroll to take the scored self-assessment exams (SAEs) based on the symposia. Afternoon sessions with panels



of experts will provide further review for exam questions. Participation will fulfill 10 of the 20 required scored SAE CME credits for the maintenance of certification. We thank Nitin Bhatia and Jeff Krygier for their efforts to make this possible.

We anticipate a wide range of original research papers to stimulate discussion. Awards will be given for top young investigator and research papers presented in special sessions. There will also be scientific posters and multimedia education sessions.

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Register Now for the 77th Annual Meeting

The WOA Annual Meeting will be held July 31 - August 3, 2013 at The Resort at Squaw Creek in Olympic Valley, CA. View the Preliminary Program, which includes all the meeting information, online at www.woa-assn.org.

The Resort at Squaw Creek rests at the base of Squaw Valley, site of the 1960 Winter Olympics, and is just minutes from California's North Lake Tahoe.

Delivering an unparalleled recreational experience, Squaw Valley offers miles of hiking and biking trails, crystal-clear mountain streams for fishing, and endless opportunities for outdoor recreation and relaxation.

Just five minutes from the hotel shimmers North Lake Tahoe. This exquisitely beautiful body of



water has earned the name "The Blue World" for its crystal-clear depths that reflect the color of the sky.

Register for the meeting online at www.woa-assn.org and make your reservations at The Resort at Squaw Creek at 800-403-4434. Space is limited, so make your reservation early! Cutoff for WOA Room Rates is June 21, 2013.

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President's Message continued

Despite this ambitious agenda, there will be time for leisure activities. Plans are underway for organized white water rafting, golf, hiking, and a tour of the Viking-sholm "Castle." Please reserve early, because space is limited. Horseback riding, biking, fly fishing, and much more are available through The Resort at Squaw Creek.

Please join us in Squaw Creek - North Lake Tahoe, July 31 - August 3, 2013.

Sincerely,



Ellen M. Raney, MD
President

Self-Assessment Exam at the 2013 Annual Meeting

The 2012 Self Assessment Exam was such a success, that we are working hard to bring this very valuable benefit to our members and all attendees of the 2013 Annual Meeting.

The Self-Assessment Examination (SAE) Committee, chaired by Drs. Nitin Bhatia and Jeff Krygier, is finalizing an exam that will provide 10 SAE credits which are required for every orthopaedic surgeon's Maintenance of Certification (MOC).

The SAE program will be embedded in the WOA Annual Meeting Scientific Program, allowing physicians to attend the meeting and earn valuable CMEs while also reviewing the topics that will be on the online exam.

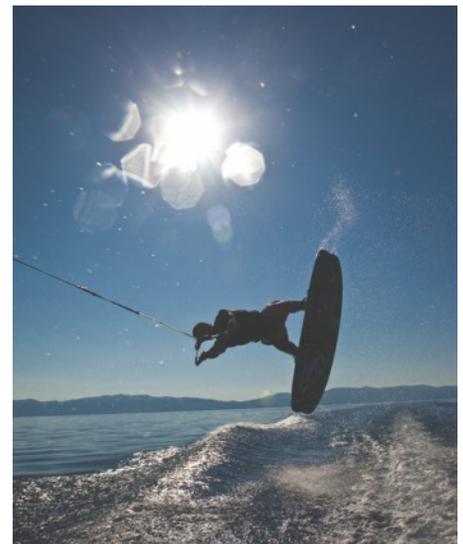
So come to the WOA Annual Meeting prepared to satisfy your MOC requirements. The exam is free to members and meeting attendees. Sign up online or call 866-962-1388 to register.

Annual Meeting Hotel Reservations

June 21, 2013 is the cutoff date to receive the Annual Meeting discount rate at The Resort at Squaw Creek.

Room Category	Rate
Deluxe Guestroom Forest	\$229
Deluxe Guestroom Valley	\$269
Fireplace Suite Forest	\$299
Fireplace Suite Valley	\$329

To make reservations, call The Resort at Squaw Creek at 800-403-4434 and mention you are attending the WOA Annual Meeting, or go to the WOA website and click the link. Space is limited, so make your reservation early!



Program Chair's Message



The Program Committee has been hard at work creating a broad program touching on the various aspects of orthopaedic care that impact practicing orthopaedists in their day-to-day care of patients. The focus of the symposium presentations are on practical tips, tricks, and pitfall avoidance of orthopaedic challenges.

Each day will start with an early morning session that is case based with presentations by experts in their field on interesting clinical cases complete with radiographs, outcomes and open discussion from the floor is encouraged. Participants are also encouraged to bring their own cases to be discussed. Poster presentations will be available throughout the day with specific times scheduled for presenters to answer questions. Every day will feature two symposium presentations each an hour and fifteen minutes in length. The presentations will consist of three to four focused lectures followed by a panel discussion and questions from the audience. This is an excellent opportunity to learn the experts' advice on common orthopaedic issues and what tricks make care easier and outcomes better for the patients we all treat. The scientific paper presentations will run in concurrent sections so you can pick and choose which papers are of greatest interest to the participant and most practical to your practice. Best papers will be awarded to eligible young investigators, resident papers and posters. The meeting days will conclude with a review session held by symposium chairs to answer questions on the self-assessment exam questions offered to participants from each symposium. This is not only a great way to

solidify your knowledge base but to earn credit for maintenance of certification.

At a Glance Program Highlights are as follows:

Thursday: Patient Safety - An interactive discussion group led by Ted Clark, MD, CEO of COPIC Malpractice, and featuring Patty Skolnik, who will share her own personal story as it relates to patient safety and its effects on patients and their families.

Sports Knee - A symposium session focused on Revision of Failed ACL Surgery led by Richard Marder, MD from the University of California Davis, covers how to prevent ACL reconstruction failure and what to do when it is encountered.

Friday: Trauma-Common Fracture Tips and Tricks - This symposium, led by Lisa Taitzman, MD from the University of Washington, will feature presentations on hip, ankle, proximal humerus, and challenging tibial fractures best treated with nails.

Hip Arthroplasty - Led by Michael Dayton, MD from the University of Colorado, this interactive session will look at the current controversies of hip replacement surgery in the modern age, including a discussion on metal on metal bearings, highly cross linked polyethylene, and hip preservation options.

Saturday: Sports Shoulder Rotator Cuff - Led by Raffy Mirzayan, MD from Southern California Kaiser, this symposium will feature the breadth of rotator cuff disease and its surgical repair with tips and tricks for this common condition.

Pediatric Pearls for the General Orthopaedist - Led by Meghan Imrie, MD from

2013 Program Committee

The Western Orthopaedic Association gratefully acknowledges the following orthopaedic surgeons for their contribution to the development of the scientific program.

Steven J. Morgan, MD, Chair
Melvyn A. Harrington, MD
Brian A. Jewett, MD
Payam Tabrizi, MD
Bryan S. Moon, MD

Stanford, this symposium will focus on common pediatric conditions featuring a comprehensive review of upper extremity pediatric fractures and a session on how best to evaluate the limping child.

We have several outstanding guest lectures this year, selected by the WOA President, Ellen Raney. On Thursday, the Presidential Guest Speaker will be Augustus A. White III, MD, PhD of Harvard Medical School, Cambridge, MA speaking on "What Dr. Martin Luther King, Jr. Would Want Us to Know About Health Care Disparities." On Friday, we will hear from our invited Howard Steel Lecturer Shankar Vedantam from Washington, DC, who will speak in regard to our "Hidden Brain."

The 2013 Annual Meeting in beautiful Lake Tahoe California is looking to be an outstanding meeting focused on the needs of the participants. The Program Committee and many distinguished faculty are excited to present the scientific program to you this year, in combination with a vibrant interactive social program. We look forward to seeing you in Squaw Valley!

Multimedia Education Sessions

The WOA will provide a multimedia education session following the Scientific Program on Thursday, Friday, and Saturday, August 1-3. A comprehensive selection of AAOS DVDs will be available for your review. These DVDs will highlight surgical procedures and current concepts in orthopaedics. Registered attendees should find these DVDs informative and helpful in their practice.

Congratulations to the 2013 Award Winners

WOA added three new awards last year for Young Investigators. Congratulations to the following 2013 WOA Young Investigator Award Recipients. The award papers will be presented during the Scientific Program on Saturday from 12:15 pm – 12:45 pm.

Raffi S. Avedian, MD

The Effect of Anti-Rotation Pins on Stability of the Bone Prosthetic Interface of a Novel Compressive Osseointegration Implant Used for Limb Salvage Surgery: a Biomechanical Study with Clinical Outcomes

John G. Costouros, MD

Inhibition of Chondrocyte and Synovial Cell Death Following Exposure to Commonly Used Anesthetics

Reza Omid, MD

Biomechanical Comparison of the Lower Trapezius Transfer versus Latissimus Dorsi Tendon Transfer for Irreparable Massive Posterosuperior Rotator Cuff Tears

Congratulations to the following 2013 WOA Resident/Fellow Award Recipients. The award papers will be presented during the Scientific Program on Saturday 8:55 am – 10:00 am.

The Lloyd Taylor, Vernon Thompson, Harold and Nancy Willingham, Sanford and Darlene Anzel, and Resident Award Winners will be announced Saturday evening.

Timothy Alton, MD

Spinal Epidural Abscesses: Risk Factors, Medical vs Surgical Management, a Retrospective Review of 128 Cases

Orrin I. Franko, MD

Functional Significance of Distal Brachioradialis Tendon Release: a Biomechanical Study

Joshua Griffin, MD

What Is the Impact of Age on Reoperation Rates for Femoral Neck Fractures Treated

with Closed Reduction Percutaneous Pinning and Hemiarthroplasty?

Calvin C. Kuo, MD

Biomechanical Demands on Posterior Fusion Instrumentation during Lordosis Restoration Procedures

Philipp Leucht, MD

Comparison of Cup Position and Limb Length in Primary THA Performed through the Anterior Supine and Posterolateral Approaches

Scott Montgomery, MD

A Novel Osteogenic Oxysterol Compound for Therapeutic Development to Promote Bone Growth: Activation of Hedgehog Signaling and Osteogenesis through Smoothed Binding

Jared A. Niska, MD

Tigecycline and Rifampin Combination Therapy Have Increased Efficacy Against an Experimental Staphylococcus Aureus Prosthetic Joint Infection

2013 Scientific Program Highlights

Thursday – August 1, 2013

GENERAL SESSION 1 – Case Presentations Review–Salvage of Failed Proximal Femur Fracture Fixation

SYMPOSIUM 1 – Patient Safety

CONCURRENT SESSION 2 – Pediatric

CONCURRENT SESSION 3 – Sports

SYMPOSIUM 2 – Sports Knee- Revision of Failed ACL Surgery

GENERAL SESSION 4 – BOC Report and Presidential Guest Speaker

Augustus A. White III, MD, PhD, "What Dr. Martin Luther King, Jr. Would Want Us to Know About Health Care Disparities"

CONCURRENT SESSION 5 – Foot and Ankle & Upper Extremity

CONCURRENT SESSION 6 – General Topics

POSTERS (Open daily to all participants before and after the Scientific Program.)

MULTIMEDIA EDUCATION SESSION (Following Scientific Program)

SAE REVIEW – Sports Knee

Friday – August 2, 2013

GENERAL SESSION 7 – Case Presentations Review–Total Joints

SYMPOSIUM 3 – Trauma–Common Fracture Tips and Tricks

CONCURRENT SESSION 8 – Trauma

CONCURRENT SESSION 9 – Total Joints

GENERAL SESSION 10 – AAOS Report and Howard Steel Lecture

Shankar Vedantam, "The Hidden Brain"

SYMPOSIUM 4 – Hip Arthroplasty

CONCURRENT SESSION 11 – Tumor / Basic Science

CONCURRENT SESSION 12 – Spine

POSTERS (Open daily to all participants before and after the Scientific Program.)

MULTIMEDIA EDUCATION SESSION (Following Scientific Program)

SAE REVIEW – Trauma & Total Hip

Saturday – August 3, 2013

GENERAL SESSION 13 – Case Presentations Review–Pediatric & Trauma

SYMPOSIUM 5 - Sports Shoulder Rotator Cuff

GENERAL SESSION 14 – Resident Awards

GENERAL SESSION 15 – OREF and Presidential Address

"Pediatric Orthopaedic Care in the South Pacific: Challenges and Triumphs"

SYMPOSIUM 6 – Pediatric Pearls for the General Orthopaedist

GENERAL SESSION 16 – WOA/OREF Young Investigator Awards

POSTERS (Open daily to all participants before and after the Scientific Program.)

MULTIMEDIA EDUCATION SESSION (Following Scientific Program)

SAE REVIEW – Pediatrics

Presidential Guest Speaker



WOA is honored to have Dr. Augustus A. White III as the 2013 Presidential Guest Speaker for its 77th Annual Meeting. He is the

Ellen and Melvin Gordon Distinguished Professor of Medical Education and Professor of Orthopaedic Surgery at Harvard Medical School and a former professor in the Health Science and Technology Program at the Massachusetts Institute of Technology. For the past decade Dr. White has been a leader in the national fight for equality in health care. This is the subject of his new book (with David Chanoff), *Seeing Patients: Unconscious Bias in Health Care*.

Dr. White grew up in Memphis, Tennessee during the era of hard core segregation. He attended the Mt. Hermon School for Boys in northeastern Massachusetts, where he and four other boys "of color" were accepted in 1949. From there, Dr. White attended Brown University, where he was the first black president of his traditionally white fraternity, and graduated from Stanford Medical School, where he was student body President and that institution's first African American student. Subsequently, he trained at Yale Medical Center, becoming the first black surgical resident and

later, Yale's first African American professor of surgery.

Dr. White served as a combat surgeon in Vietnam, was decorated with a Bronze Star, and earned a doctorate doing advanced spine research at Sweden's University of Gothenburg and Karolinska Institute. In 1978, he was tapped to head the orthopaedic surgery department at Boston's Beth Israel Hospital, now Beth Israel Deaconess Medical Center. This made him the first African American department chief in a major Harvard teaching hospital.

As one of the world's leading spine specialists, Dr. White has written over 250 articles and book chapters. He has also authored the definitive textbook, *Clinical Biomechanics of the Spine* (with Manohar Panjabi) and a book for back pain sufferers, *Your Aching Back: a Doctor's Guide to Relief* (with Preston Phillips, MD), now in its third edition. He was the founder and first President of the J. Robert Gladden Orthopaedic Society, Past President of the Cervical Spine Research Society, and First Chairman of the American Academy of Orthopaedic Surgeon's Committee on Diversity. He is the recipient of the Academy's Tipton Award for Outstanding Leadership, Stanford Medical School's Lifetime Achievement Award for Excep-

Upcoming WOA Meetings



77th Annual Meeting
July 31 - August 3, 2013
Resort at Squaw Creek
Lake Tahoe, CA



78th Annual Meeting
July 30 - August 2, 2014
Fairmont Orchid
Big Island, HI

tional Contributions to Medicine, and has received other awards and honorary degrees.

Dr. White met his wife, Anita, during his PhD studies in Sweden. They have three daughters and four grandchildren.

Howard Steel Lecturer



WOA is pleased to have Shankar Vedantam as this year's Howard Steel Lecturer. He is an author and science correspondent at National Public Radio, based in Washington, DC.

Mr. Vedantam was formerly a national correspondent and columnist for the

Washington Post. He has won several journalism awards and was a 2010 Nieman Fellow at Harvard University. He is interested in how insights from psychology and the social sciences can change the way we think about ordinary events in our lives, as well as news events.

His book, *The Hidden Brain*, is about the effects of unconscious thought processes in everyday life, influencing our most impor-

tant decisions. It explores everything from how small children form biases to how nations go to war, from why people choose particular candidates in an election to how they respond to emergency warnings. *The book does not* assert that conscious intention does not exist; it merely argues that conscious intention plays a much smaller role in everyday life than most of us imagine.

Proposed Bylaws Changes

The following Bylaws changes will be presented to the membership for approval at the 2013 Annual Meeting at The Resort at Squaw Creek in Lake Tahoe, California, July 31 – August 2.

Section 5, 6, and 8 as currently written in the WOA Bylaws:

Section 5. Senior Active Members

- A. Upon request of the member, Senior Active Membership may be conferred upon a Member in good standing who has either reached the age of sixty-five or has been a Member in good standing of the organization for a period of 25 years and who is no longer engaged in the full time practice of orthopaedic surgery.
- B. Senior Active Members can vote, hold office and do pay dues.
- C. Dues for Senior Active Members shall be determined by the Board of Directors.

Section 6. Associate Members

- A. Those Active Members in good standing who have moved their principal office outside the geographic area of the Association but who wish to retain their membership in the Association.
- B. Associate Members are eligible to vote but do not hold office. Associate Members do pay dues.
- C. Upon request of the member, an Associate Member who has reached the age of 65 will not be required to pay dues.

Section 8. Honorary Members

- A. By action of the Board of Directors of the Association, Honorary Membership may be conferred upon:

1. An orthopaedic surgeon not eligible for active membership.
2. Any other physician or scientist who has gained professional prominence by his/her contribution to the advancement of orthopaedic surgery in general or to this Association in particular. Any chapter which has received a Charter from the Association may nominate an Honorary Member, and if said nominee is approved by the Board of Directors of the Association, said nominee shall become an honorary member of the Association.

- B. Honorary Members may attend and participate in scientific meetings.
- C. Honorary Members do not vote, hold office, nor pay dues.

Sections 5, 6, and 8 as revised at the 2012 WOA 2nd Board Meeting, to be presented to the membership:

Section 5. Senior Members

- A. Upon request of the member, Senior Membership may be conferred upon a Member in good standing who is no longer engaged in the active practice of orthopaedics.
- B. Senior Members can vote and shall pay dues.
- C. Dues for Senior Members shall be determined by the Board of Directors.

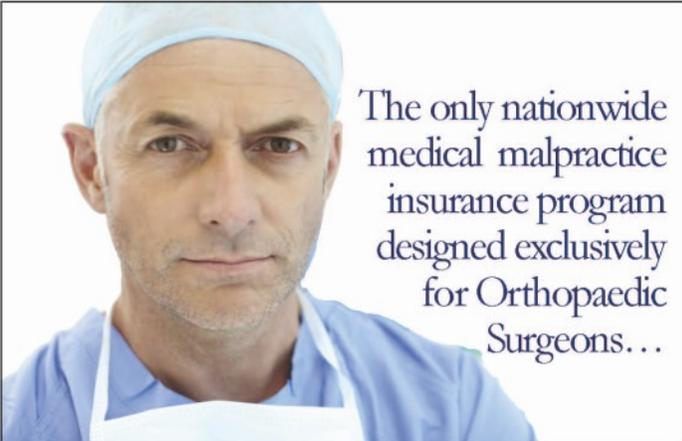
- D. All Senior Members as of June 16, 2012 shall retain the right to maintain Senior Member status.

Section 6. Associate Members

- A. Those Active Members in good standing who have moved their principal office outside the geographic area of the Association but who wish to retain their membership in the Association.
- B. Associate Members are eligible to vote and may not hold office. Associate Members pay dues.
- C. Dues for Associate Members shall be determined by the Board of Directors.

Section 8. Honorary Members

- A. By action of the Board of Directors of the Association, Honorary Membership may be conferred upon:
 1. Any individual who is not eligible for active membership.
 2. Any chapter which has received a charter from the Association may nominate an Honorary Member, and if said nominee is approved by the Board of Directors of the Association, shall become an honorary member of the Association.
- B. Honorary Members may attend and participate in scientific meetings.
- C. Honorary Members do not vote, hold office, nor pay dues.



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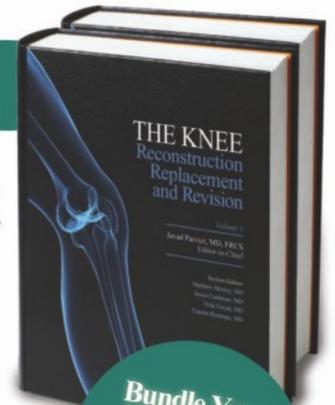


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The Knee, offers current, comprehensive guidance to disorders of the knee. Supported by a team of over 200 international experts in the field of hip and knee reconstruction, Dr. Parvizi provides step-by-step practical guidance and relevant information for treatment of each knee disorder, as well as the basic fundamentals of knee surgery that aim to help surgeons prevent complications of TKA while optimizing outcomes of this procedure. Section titles address **Arthroplasty Fundamentals, Prevention and Management of Complications, Joint Preservation Procedures, Knee Reconstruction, Revision Knee Arthroplasty, and Salvage Procedures.**

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Asset Protection: A Matter of Degree

David B. Mandell, JD, MBA and Jason M. O'Dell, MS, CWM

As co-authors of *For Doctors Only: A Guide to Working Less & Building More* and advisors to physicians throughout the country, we are often asked to help doctors to protect assets against future lawsuits. From this experience, we often learn what misconceptions physicians have regarding how to protect their assets from potential lawsuits. In this article, we hope to dispel some of the incorrect assumptions that you may have, and shed some new light on opportunities for further asset protection.

Personal vs. Practice Protection

The first misconception that most physicians have is that they should only protect their personal assets from potential lawsuits. Nothing could be further from the truth. In fact, the practice's important assets are the most vulnerable to lawsuits, especially in a group practice. That is because any malpractice claim or employee claim (sexual harassment, wrongful termination, etc.) against any of the doctors threatens all of the assets of the practice. In other words, if you are in a group practice, you are underwriting all of the acts and omissions of all of your partners, to the extent of your practice assets.

What are the most important practice assets?

Certainly, your cash flow and income are most important. The good news is that the tools that protect your cash flow also typically help you save on income taxes and build retirement wealth. These include qualified retirement plans (including defined benefit © Guardian Publishing plans to 401(k)s to combination plans and more), non-qualified plans, fringe benefit plans, captive insurance arrangements and more. While we have written extensively on these topics, we drill down on them a bit later in the article.

Beyond your cash flow, the practice's accounts receivable (AR) are typically an important asset. Your AR is what you, in fact, work for. What most physicians don't realize is that a lawsuit against the practice itself, created by a wrongful act of *any* of the partners, threatens all of the AR in a typical practice setup. Certainly, there have been cases where physicians had to work for free for a number of months because the lawsuit judgment resulting from the act of one physician created a loss of the AR for the entire practice. Don't let this be you.

Other important practice assets include the practice real estate, if any, and valuable equipment. If your practice has valuable real estate or equipment, you must separate these assets from the main practice. While the details of advanced strategies go beyond the scope of this article, suffice it to say here that there are a number of tactics we can use to protect real estate and valuable equipment from potential lawsuits against any of the physicians or the practice itself.

Personal Protection: A Matter of Degree

The most common asset protection misconception that physicians have regards their personal asset protection – shielding their personal assets from potential lawsuits. In this endeavor, asset protection attorneys approach a challenge much in the way a physician approaches being a patient. Like physicians, we asset protection professionals first will try to get a client to avoid “bad habits.” For a medical patient, bad habits might mean smoking, drinking too much, or eating a poor diet. For a client of ours, bad habits might include owning property in their own name, owning it jointly with a spouse, or operat-

ing any medical practice with business assets exposed (see above).

In fact, we use an asset protection rating system for a client's overall situation: from -5 (totally vulnerable) to +5 (superior protection). Exposing business assets, owning property in your own name, etc. – these are examples of -5 situation.

In this way, before we implement any sophisticated asset protection planning, we want to move the client from a -5 to at least a low negative or neutral number. This means eliminating any of the “bad habits” named above, and others. If you see yourself as a physician who has business assets exposed and owns personal assets in their name or jointly with a spouse, you should talk to an asset protection advisor immediately. You don't want to linger too long in the -5 category, as it's only a matter of time until you get “sick.”

Basic Asset Protection

Again, using the sick patient analogy, if you see a patient with a particular condition/disease, you try to treat it. For us, we try to treat physicians to solve their © Guardian Publishing lawsuit vulnerability. In this endeavor, we use particular structures to protect a physician's assets. If you are in such a situation, where you want good basic asset protection, but do not want to pay for more advanced tools, then basic asset protection tools like family limited partnerships (FLPs) and limited liability companies (LLCs) should be used. Essentially, these tools will provide good asset protection against future lawsuits, allow for maintenance of control by you (the client), and can provide income and estate tax benefits in certain situations.

Continued on p. 10

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Money Matters continued

Specifically, these tools generally will keep a creditor outside the structure through “charging order” protections. These protections typically allow a physician to create enough of a hurdle against creditors to negotiate favorable settlements. For these reasons, we often call FLPs and LLCs the “building blocks” of a basic asset protection plan. We may also layer in domestic irrevocable trusts, such as life insurance trusts or charitable remainder trusts.

In essence, these tools will provide adequate asset protection relating to an asset protection score of +2. Obviously, their asset protection benefits are reliant upon proper drafting of the documentation, proper maintenance and respect for formalities, and proper ownership arrangements. If all these are in place, the physician can enjoy basic asset protection for a relatively low cost.

Ultimate Asset Protection: Advanced Strategies

For many physicians, a basic asset protection plan, which has some potential vulnerability, is not good enough. A +2 on their asset protection score is not enough to give them the psychological comfort that they want. Other clients realize that the best protection comes from tools that actually can help clients create wealth. For this reason, these clients use advanced structures to put themselves at a +4 or +5, the ultimate asset protection score. Like a physician giving the ultimate medicine or most effective surgical procedure, asset protection consultants rely on a number of tools to provide ultimate asset protection. These include:

A. Qualified retirement plans

The term “qualified” retirement plan means that the retirement plan complies with certain Department of Labor and Internal Revenue Service rules. You might know such plans by their specific type, including pension

plans, profit sharing plan, money purchase plans, 401(k)s, or 403(b)s. Under federal bankruptcy law, and nearly every state law, these plans are totally protected against lawsuits and creditor claims – enjoying +5 protection status.

B. Non-qualified and fringe benefit plans.

Non-qualified plans and fringe benefit plans allow a physician to put funds away at the practice level and enjoy them in retirement. Also, these types of plan can be used in addition to qualified plans. In many states, these can be funded by exempt (+5) asset © Guardian Publishing classes. Even in the states where there is no (+5) exemption, a (+2) LLC can typically be used to provide a solid level of protection.

C. Captive insurance companies (CICs):

In this technique, the owners of a medical practice actually create their own properly-licensed insurance company – to insure all types of risks of the practice. These can be economic risks (that reimbursements drop), business risks (that electronic medical records are destroyed), litigation risks (coverage for defense of harassment claims or HCFA audits), and even medical malpractice (keeping some risk in the captive and reinsuring the rest). To maximize the protection of the CIC, many physicians establish trusts to own the CIC.

D. Funding of exempt assets:

Each state law has assets that are absolutely exempt from creditor claims, thereby achieving a +5 status. Many states provide unlimited exemptions for cash within life insurance policies, annuities, and primary homes. Make sure you seek an expert on this to find out the exemptions in your state.

Conclusion

Asset protection planning, like any sophisticated multi-disciplinary effort, is a matter of degree. Nothing in life is 100% certain (except perhaps death and taxes – subjects of other articles). For asset protection planning, this adage holds true. In your asset protection plan, make sure you understand the cost and benefits of the various tools you employ. It will help you not only protect the wealth you have already built, but also may assist you in building greater after tax wealth for your retirement and beyond.

SPECIAL OFFERS: For a free (plus \$10 S&H) hardcopy of For Doctors Only: A Guide to Working Less and Building More, please call (877) 656-4362. If you would prefer a shorter, eBook version of For Doctors Only: Highlights, <http://www.fordocorsonlyhighlights.com>

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The Chapter Connection

Northern California Orthopaedic Society

The 80th Northern California Orthopaedic Society (formerly NCCWOA) Annual Meeting will be held October 25-27, 2013 at the Carmel Valley Ranch Hotel in Carmel, California.

To view the registration brochure and the complete Clinical & Scientific Program, please visit the website at www.norcalortho.com or for more information, contact Karmi A. Ferguson at karmi@norcalortho.com, or call (707) 297-6576.

To All WOA Chapter Members

We want to include your Chapter news in the *WOA News* Chapter Connection. If your local WOA Chapter has a meeting, event, or announcement, please email information to hskinner@datatrace.com.

Maximize Revenues and Trim Expenses by Streamlining Practice Operations

Brought to you by Somerset CPAs, P.C.



Improving operational efficiencies should be an ongoing process for all medical practices. Reevaluating and examining existing procedures can help identify areas of weakness that can drain revenues and increase costs, lowering the bottom line. The following suggestions may help jump-start your own thoughts about ways you can maximize your practice's revenue stream and reduce costs without sacrificing patient care.

Keep Coding Current

Miscoding is expensive: It can reduce reimbursements and cause delays or denied claims. Miscodes are often due to old data, under coding to avoid penalty risk or leaving coding decisions to inexperienced support staff.

For more accurate coding, maintain updated coding manuals and software, keep a code reference summary handy in exam rooms and use online coding resources. If you make notes during each patient visit, you'll be able to bill more accurately. Taking coding refresher courses will help your staff stay current with coding practices.

Finally, periodic assessments of your practice's coding accuracy can help uncover problem areas. These assessments could include a review of your practice's forms and a comparison of billing codes with the actual services that were provided.

Improve Employee Productivity

Consider these ideas for improving productivity:

- Set productivity goals and offer incentives to your staff for reaching those goals
- Delegate administrative functions (ensure that physicians spend most of their day doing only what physicians can do)
- Plan patient flow so that physician and medical assistant billable time is maximized

Exercise More Efficient Control Over Staff Time

It is often possible to trim overtime expenses without reducing the quality of patient care. Start by reviewing the payroll records of your non-exempt employees to determine who worked overtime and why. Find out if your practice was fully staffed and simply busy or if it was short one or more employees on the days when the overtime occurred. If overtime was necessary because you were short-staffed, see if this was due to vacations or some other controllable situation. It may be time to revise your practice's policy on vacation time if scheduled time off was the cause of the jump in overtime.

Update Fee Schedules

Patients can be price conscious and resistant to fee increases. Nevertheless, if your practice hasn't raised fees in some time, you may want to consider appropriate increases. In addition, you should periodically examine the reimbursement rates of all the plans you participate with and reevaluate whether

it makes economic sense to continue accepting patients from some of the ones that reimburse poorly.

Improve Your Purchasing Practices

Medical and office supplies can be a significant part of a practice's expenses. Busy practices may take the path of least resistance and continue ordering from the vendors that have always supplied them. That can be an expensive mistake. Choose several of your practice's "high-volume" items and find out how much other vendors are charging. Use that information to negotiate lower prices with your current suppliers, consolidate orders with fewer vendors, or switch to new suppliers to save money.

We Can Help

We can help you identify areas where streamlining operations may help optimize your practice's bottom line. Please contact a member of our Health Care Team at 317.472.2200 or info@somersetcpas.com

Health Care Commentaries is provided by Somerset's Health Care Team for our clients and other interested persons upon request. Since technical information is presented in generalized fashion, no final conclusion on these topics should be made without further review. For additional information on the issues discussed, please contact a member of our Health Care Team. This document is not intended or written to be used, and cannot be used, for the purpose of avoiding tax penalties that may be imposed on the taxpayer.

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