

E-MYTH PHYSICIAN

By Michael Gerber

Book Review by Dr. Jim Hoven and
Herb Rubenstein, President, Sustainable Business Group

Introduction

The goal of the book is to help physicians be more successful and satisfied in their own practices where they combine the talents of a physician with the skills of an entrepreneur. He identified numerous types of plans and management techniques that are very valuable to physicians.

Gerber states that a physician should adopt the roles of entrepreneur and manager (what I call "business owner"). Business owners must become quite astute in dealing with money, managing people and planning and operating a business. Gerber's main point is that either a business owner runs a business or it runs the business owner. Your choice.

Planning

Gerber states that the following types of detailed written plans are essential to operate a physician's practice intelligently and successfully. These plans must be based on the clear understanding of such terms as income, profit, cash flow, equity, turn-key standard operating procedures. These terms are explained in the summary below and well documented in the book itself and include a) Business Plan, b) Practice Plan, and c) Completion (poorly named, as this is an Implementation) Plan.

Management

Gerber assumes correctly that each practice will have a full time manager who is not the physician. The book provides insightful, basic management principles and practices including the physician must always be somewhat involved in the management of the practice and never abdicate total responsibility for the management of the practice to another person. Second, the job of the manager is to create robust, standardized systems for everything that is repeated or repeatable in the practice and insure these systems work and are used by everyone employed in the practice. Third, the best and only way to manage people effectively is to make sure they have standardized systems to run and manage. Fourth, Gerber states that the physician who started the practice will need eventually to hire a doctor to help with either the expansion or the continuation of the practice.

The "new" doctor must be trained by the founder on the standards, values and skills the founder believes are essential elements of the practice and the "new doctor" must accept and reach these standards or this will not ever be a good fit and the new doctor's role in the organization must be terminated. Fifth, systems require that all key elements be "estimated" including the time, money, and other types of resources necessary to accomplish the tasks that come under that system. Failing to estimate accurately these key items dooms the system from the start and since all systems in a physician's practice are/will be integrated, the failure of one system will cascade and disrupt other systems or necessary activities that need to be done well for the practice to be successful.

The Patient Is the Customer

Gerber views patients as customers and provides insights into how to serve patients well and them happy. When the practice does all of these things, it will grow and the only to promote proper growth is to promote change in the practice. Growth = Change and therefore, change must be embraced (I would say "welcomed") and done well, not feared or resisted.

Gerber gives physicians excellent time management advice, plus makes the critical distinction between undertaking tactical vs. strategic actions and urges physicians to focus their time and energy on strategic matters more than tactical matters. The book provides marketing advice, advice that will assist the

physician in taking action more effectively, become a better decision maker, become a better team leader, and assist the physician in creating over time a practice that meets or exceeds the physician's long term vision for the practice and the life the doctor wants to lead. Gerber knows that physicians deserve to have life balance and time for activities other than their practice/business.

Conclusion

The goal of the book is the goal of every physician - create a sustainable, enjoyable, profitable, efficient, effective, and overall excellent practice that meets or even exceeds patients' needs and expectations.

His book will help your practice be a better place to work and fills an important need in our profession.

His business guidance is wisdom from which our profession can benefit.

About the Authors

Dr. Jim Hoven is Director of Franchise Development, HealthSource Chiropractic and Progressive Rehab. Herb Rubenstein is the President of Sustainable Business Group a consulting firm to businesses. The headquarters of the Sustainable Business Group is Denver, Colorado. He is co-author of Breakthrough, Inc. - High Growth Strategies for Entrepreneurial Organizations (Prentice Hall/Financial Times, 1999). He also served as an Adjunct Professor of Strategic Planning George Washington University, and has been an Adjunct Professor of Entrepreneurism at George Mason University and Colorado State University. He has his law degree from Georgetown University, his Master of Public Affairs from the LBJ School of Public Affairs, a graduate degree in sociology from the University of Bristol in Bristol, England and was a Phi Beta Kappa/Omicron Delta Kappa graduate from Washington and Lee University in 1974. His email address is herb@sbizgroup.com and he can be reached at 303 279-1878.