

Opportunity Knocks

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Opportunities

Always **FREE** to the Job Seeker!

Practice opportunities are available in almost every region of the country.

New opportunities arise every week or two and are posted on our web site
www.farrhealthcare.com

Inpatient/outpatient opportunities in:
AZ, CA, CT, FL, IA, KS, MD, MI, MN, NM, NV, OK, PA,
SC, TX, VA, WI

Medical Director, Rehab opportunities in:
AL, AZ, CA, FL, IA, PA, VA

Interventional pain management opportunities in:
AL, AR, CO, DE, GA, IA, ID, IN, KS, LA, MD, MS, NC,
ND, NM, NY, OK, OR, PA, RI, TN, UT, VA, WA, WV, WY



Outpatient opportunities in:
AZ, DC, FL, IL, IN, MI, NJ, NY, PA, SC

TBI opportunities in:
DC-outpatient and KS

Cancer rehab opportunity in:
MN

Pediatric rehab opportunity in:
CT

SCI opportunity in:
KS and MO

Thank You Referral Bonus



As a thank you, Farr Healthcare, Inc. continues its referral bonus program. Any doctors you refer to me for a particular opportunity who ultimately start work at that opportunity, Farr Healthcare, Inc. will provide you with \$1,000 as a thank you. I look forward to hearing from you.

Practice Income and Expenses

Is it beneficial for an inpatient physiatrist to enter an agreement to pay 40% of his income to a Management Services Organization(MSO)?

Presented below are two scenarios with different practice incomes and expenses to show the resulting income. These figures are for a physiatrist who does not have a substantial office practice.

Scenario 1 - Assumes a physiatrist earns a gross income of \$300,000/year and the practice expenses are:

Secretary	\$20,000 (part-time only needed for inpatient practice, 24 hours/week at \$16/hour)
FICA Tax	7,000
Mcare Tax	2,000
Malpractice	7,000
Health insurance	12,000
Rent	6,000
Dues/License	3,000
Billing 8%	<u>24,000</u>
Total	\$81,000

\$81,000 is 27% of \$300,000 so the physiatrist keeps 73% of receipts WITHOUT a Management Services Organization.

Conclusion

It is NOT beneficial for an inpatient physiatrist to pay 40% of his income to a Management Services Organization(MSO) because the physiatrist will pay only 27% of his income for his own practice without an MSO.

Scenario 2 - Assumes a physiatrist earns a gross income of \$400,000/year and practice expenses are as follows. Please note that most expenses do not vary based on income.

Secretary	\$20,000 (part-time only needed for inpatient practice, 24 hours/week at \$16/hour)
FICA Tax	7,000
Mcare Tax	4,000
Malpractice	7,000
Health insurance	12,000
Rent	6,000
Dues/License	3,000
Billing 8%	<u>32,000</u>
Total	\$91,000

\$91,000 is 23% of \$400,000 so the physiatrist keeps 77% of receipts WITHOUT a Management Services Organization.

Conclusion:

It is NOT beneficial for an inpatient physiatrist to pay 40% of his income to a Management Services Organization, because the physiatrist will pay only 23% of his income for his own practice without an MSO.

These numbers were contributed by Bruno Stillo, CPA, MBA, Physiatry Billing Specialists, Inc, 800-835-4482, physiatrybillman@aol.com.



What Salary Are You Looking For?



As you've probably heard before, you shouldn't tell an employer how much you want to make when this question is first posed. This either pigeonholes you into a compensation that is less than you want or to a compensation that is so much more than what the employer is willing to provide that the employer overlooks you. Try to find out upfront what the compensation range is. If you're working with a recruiter, ask the recruiter should know or often can find out.

There are many ways around this question such as, "I'm looking forward to a fair and reasonable compensation" or "Although compensation is very important, the nature of the opportunity is more important. I look forward to your best offer."

During the second visit or upon subsequent phone calls, you will usually engage in the compensation discussion. Sometimes, it's a good idea to have your lawyer discuss this item with the employer as you probably will use a lawyer anyhow to review the contract. Speaking of the contract, find out what the value is of the benefits being provided as they may have a significant contribution to the bottom line.

By Linda Farr

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