

REBOUNDED FROM CRISIS: Strategies to Build *Resilience*



Strategies to prevent the three
main crises that occur in a clinic

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PRACTITIONERS IN PRIVATE PRACTICE PHYSICAL therapy often find themselves navigating through various crises that threaten the stability and success of their clinics. These crises may manifest in the form of decreased insurance reimbursement, reduced productivity, and low staff retention, all of which can significantly impact the clinic's financial health and ability to deliver quality care to patients. During a challenging time, cultivating resilience becomes imperative to not only survive but also thrive in the face of adversity. This article explores strategies for rebounding from, or preparing to avoid, three specific crises, focusing on resilience as the guiding principle.



UNDERSTANDING RESILIENCE

Resilience is the ability to adapt, recover, and even grow stronger in the face of setbacks or crises. It involves leveraging resources, fostering a supportive environment, and implementing effective strategies to overcome challenges. Resilient practices are characterized by their capacity to bounce back from adversity, maintain stability, and continue to deliver high-quality care to patients. Having a resilient practice and staff members can be challenging but extremely rewarding when you are going through a crisis. Let's review some ideas to help create this environment for the clinic.



NAVIGATING DECREASED INSURANCE REIMBURSEMENT

In-network private practice clinics that have not prepared for insurance changes can really feel the impact of decreased insurance reimbursement. This can result from changes in healthcare policies, shifts in payer priorities, or economic downturns. To rebound from this crisis, clinics can employ several resilience-building strategies:

1. Diversification of Revenue Streams

Relying solely on insurance reimbursement can leave clinics vulnerable to fluctuations. By diversifying revenue streams, such as offering cash-based services, wellness programs, or educational workshops, clinics can offset some financial differences. With the constant changes in reimbursement, it is imperative to create additional revenue streams to adjust for the difference.

2. Negotiation and Advocacy

Building strong relationships with insurance providers and advocating for fair reimbursement rates can help clinics secure better deals. Negotiating contracts, appealing claim denials, and staying informed about changes in reimbursement policies are essential strategies for navigating this crisis. This may come at an additional cost to hire someone to address these tasks, so it is important to calculate costs.

3. Cut Ties

If an insurance company is not reimbursing well for services, it is best to consider ending the contract. If you are not making enough with current visits, it will become even more of a compromise to the practice with more visits. If negotiations are not a possibility, it may be best to consider an end to the contract.² If pursuing this option, make sure you plan ahead and communicate to current patients as well as future patients to avoid confusion.



ENHANCING PRODUCTIVITY AMIDST CHALLENGES

Reduced productivity can pose a significant challenge to the financial sustainability of the practice. To enhance the clinic yield and rebound from low productivity, clinics can focus on resilience-building initiatives:

1. Identify Individual Staff Needs

Reduced productivity could come from staff on the verge of burnout. Clinicians who feel overwhelmed and underappreciated will most likely show up and do the bare minimum. Soliciting regular feedback from staff and addressing their concerns can help identify areas for improvement and enhance job satisfaction. Once staffing needs are identified, it is important to decide what is best for the practice and come up with a plan to balance the practice as well as staffing needs.

2. Team Collaboration and Communication

Developing a culture of collaboration and open communication among team members is essential for maximizing productivity. Regular team meetings, constructive feedback sessions, and interdisciplinary collaboration can facilitate efficient coordination and problem-solving, leading to improved outcomes for patients and the clinic.³

3. Find your clients

Low productivity may not come from staffing but from low patient referrals. It is important to understand your ideal clients in order to help inform providers how your clinic should become their number one referral. Having a few providers in your area as referral sources is important for business to continue to grow. Once you have your ideal clients, don't forget to ask for a review of your services, which can also help boost your current numbers.



ADDRESSING STAFF RETENTION CHALLENGES

Low staff retention can destabilize a private practice physical therapy clinic, leading to increased turnover costs, decreased morale, and disruptions in patient care. To rebound from this crisis, clinics can implement resilience-building strategies to foster a positive work environment and promote employee engagement:

1. Cultivating a Positive Organizational Culture

Creating a supportive and inclusive organizational culture where employees feel valued, respected, and motivated is crucial for retaining talent. Recognizing and rewarding staff achievements, promoting work-life balance, and fostering a sense of belonging can enhance job satisfaction and loyalty. A simple shout-out in an email, at the next staff meeting, or in front of patients can go a long way to boost morale.

2. Professional Growth Opportunities

Providing opportunities for professional growth and career advancement can incentivize staff to stay with the clinic long-term. Offering mentorship programs, continuing education benefits, and opportunities for leadership development can demonstrate a commitment to employee development and retention.

3. Wellness Initiatives

Implementing wellness initiatives, such as stress management programs, employee assistance programs, and flexible scheduling options, can support staff well-being and reduce burnout, contributing to higher retention rates.

4. Monthly Education for Clinicians

Most clinicians may need additional resources to help them understand the importance of self-care since a significant aspect of building resilience depends on mental and physical well-being. Holding monthly educational seminars on topics such as sleep, nutrition, and movement

can help create an environment where clinicians feel cared for through a more in-depth understanding of holistic well-being.



EMERGE STRONGER THAN BEFORE

In the face of crises such as decreased insurance reimbursement, reduced productivity, and low staff retention, resilience emerges as a guiding principle for rebounding and thriving in private practice physical therapy settings. By leveraging resilience-building strategies, clinics can adapt to challenges, overcome adversity, and emerge stronger than before. It is important to note the above strategies take time to develop, implement, and show positive results which could make it hard to come out of the crisis on top. Starting this process before a crisis, to be more proactive rather than reactive, can make a positive impact on your practice. Cultivating a culture of resilience not only enables clinics to navigate crises effectively but also fosters innovation, growth, and sustainability in the long run. **1**

REFERENCES

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2. *Yan J. The Importance of Collaboration in the Workplace.* Simpplr. Published October 16, 2019. <https://www.simpplr.com/blog/2019/importance-of-collaboration-in-the-workplace/>

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We've all heard the phrase, "praise in public, criticize in private." How do we implement this in real time to get our employees motivated when it feels like our clinic is in a state of crisis? Use examples from this conversation on the Radical Candor podcast in your next team meeting to begin building a culture of resilience in your practice.

