Annual Report

FISCAL YEAR 2024



Mission Statement

To champion the success of the physical therapist in business.

APTA Private Practice aligns with the Vision Statement of the APTA

Transforming society by optimizing movement to improve the human experience.

Vision

Empowered physical therapy business leaders creating healthy communities.

10-Year Target

By 2031, we will build a community of 5,000 PTs united to build strong businesses, healthy communities and a thriving profession.

Our Core Values

IntegrityWe've got your back!

Passion

We're committed to our profession and your success.

Innovation

We challenge ideas in a changing landscape

Collaboration

We are better together.

President's Message

Mike Horsfield, PT, MBA

While 'hard' is the cost for a life of meaning, it is sure easier to keep dreaming. smiling, and moving forward when you don't feel alone. That is why 'we' exist.



Dear Friends.

It is such an honor that you have invited us (APTA Private Practice) to walk alongside you on your professional journey. Taking care of people for a living is a worthy pursuit in life. One filled with purpose, passion and some days too much pain. While "hard" is the cost for a life of meaning, it is sure easier to keep dreaming, smiling and moving forward when you don't feel alone. That is why "we" exist. Why we choose to advocate, learn and gather . . . together. To champion the success of the physical therapist in business.

Year two of our Payment Consortium collaboration with AOPT and APTA has created a clearer strategic vision of how to get from here to there. Payment and patient access continue to be a pain and our priority. Lessons learned from our collective wins AND unsuccessful efforts have focused our efforts and determination. It is becoming clear who is our friend and who is foe. We look forward to continuing to engage and learn from all of you as we work to ensure every person in every community has access to great care.

Connection and community seem to come naturally to all of you . Our signature conferences and Peer2Peer Networks continue to provide comfort and helpful content. Seeing strangers turn into life-long friends is the reward. PT Business Bootcamp continues to help new members connect quickly to colleagues and content. Ensuring they feel welcome and confident they have found "their people."

Delivering you the information you want, when you want it, how you want it has also been a focus of the Board this year. Your busy lives coupled with a rapidly changing and challenging business environment made "business as usual" no longer acceptable. We are hopeful our new structure will result in it being easier for you to consume, create and collaborate on helpful content that will champion our collective success.

Cheers to our talented APTA Private Practice team, a committed Board and the countless volunteers (that's YOU) who make all of this happen.

Together . . . we got this!

Leadership **Board of Directors**

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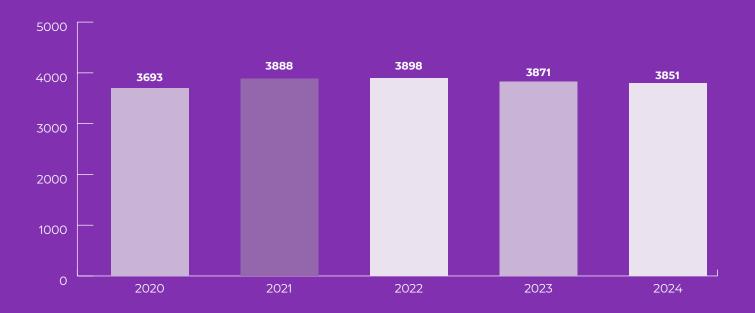
CARRIE STANKIEWICZ Alexandria, VA



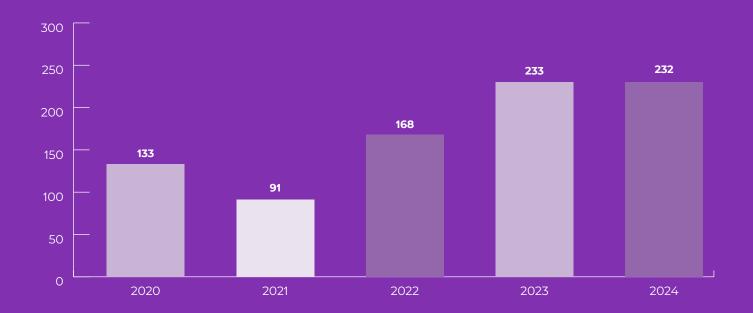
AMY SNYDER, PT, DPT Milwaukee, WI

Membership

APTA Private Practice Membership



Administrators' Network Members



Section Activities

Federal Advocacy

The APTA Private Practice's legislative and advocacy priorities for the 118th Congress (2023 and 2024) were determined in January 2023 by the Board of Directors and the Government Affairs Committee (GAC). The Section's lobbyist uses these priorities to guide advocacy efforts on behalf of APTA Private Practice's membership. We also urge policy makers to consider physical therapists as a primary care provider for neuromusculoskeletal dysfunction while we promote the physical therapy profession as a point of entry into the medical model for movement disorders.

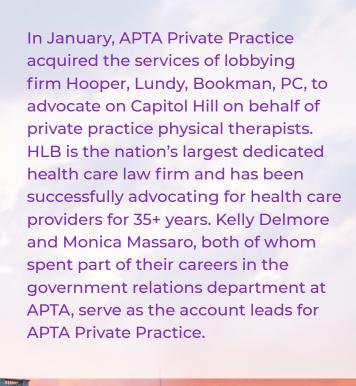
Lobbying and advocacy efforts focus on the needs of small business owners who are physical therapists in private practice. This is achieved by advocating for policies that build healthy communities through sustainable economic policy that empowers physical therapists in business to provide accessible, cost-effective, high-quality care to their neighbors.

To that end, the Section focused on legislation to:

- » Ensure patients have timely access to physical therapy by protecting the financial viability of physical therapists in small businesses who provide crucial community-
- » Enable patients to utilize physical therapy first and early to improve outcomes while reducing healthcare spending and downstream economic costs.
- » Enable reliable patient access to care by ensuring that the therapy workforce is robust enough to meet patient needs in every community

Learn about current legislative priorities and how you can be involved on the website.

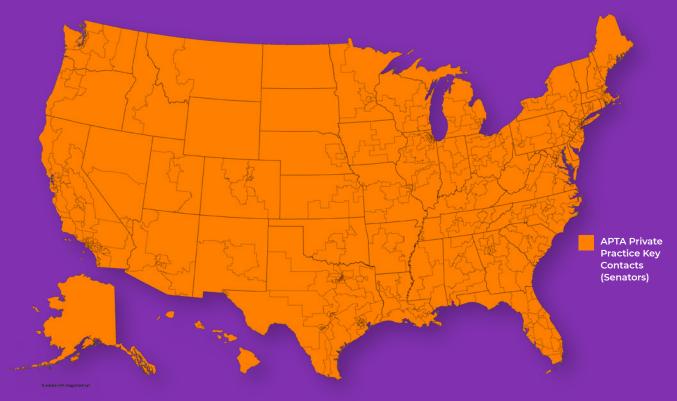




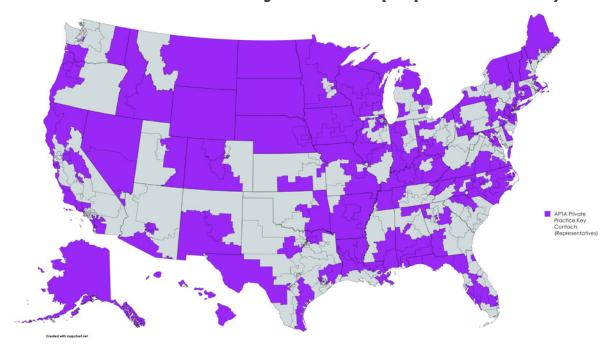
Join the Advocacy Efforts -BE A KEY CONTACT!

As constituents, business owners, and providers, APTA Private Practice members are encouraged to participate in these advocacy efforts. By June 2024, the Section had 398 Key Contacts. Join the chorus of Key Contacts who are effectively educating Members of Congress about the value of physical therapy provided in a private practice setting. The most effective advocacy is that which reaches as many lawmakers as possible, then maintains the rhythm of conversation through follow-up and continued engagement. The more people a given lawmaker hears from the more likely they are to act upon the request. Follow prompts from the Section to use APTA's Action Center to write to your Members of Congress. Be sure to remind lawmakers that their support for the Section's priority policies will enable you to serve your patients, support your impactful community-based business, and provide good jobs for their constituents.

APTA Private Practice Key Contacts (Senate)

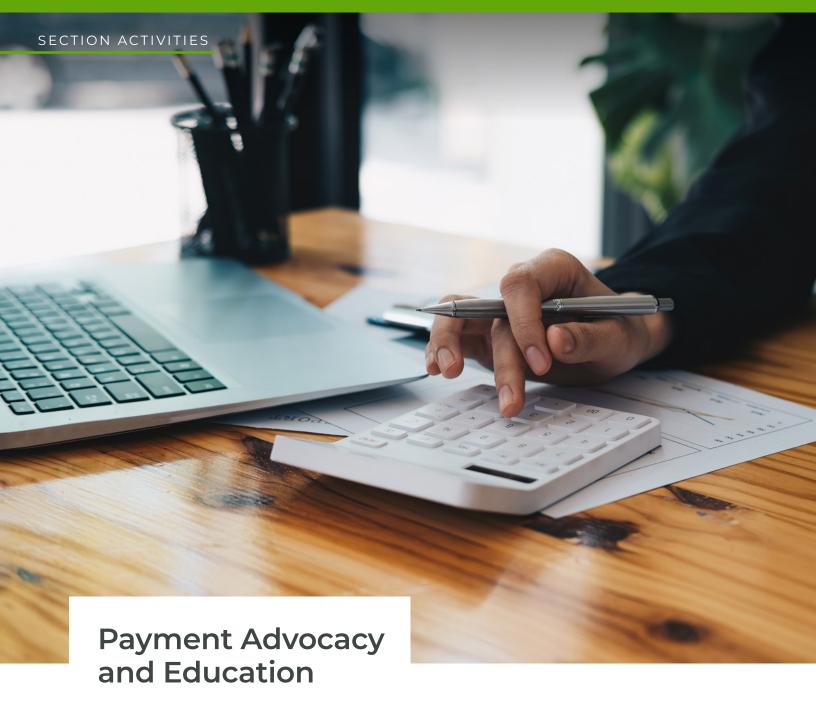


APTA Private Practice Key Contacts (Representatives)



Coalition Letters sent to Congress

LETTER	COALITION PARTNERS
APTA Private Practice and other rehabilitation therapy stakeholders provide the House Energy & Commerce Oversight Subcommittee recommendations on Medicare reform policies which would benefit both therapists and patients (July 2023)	9
APTA Private Practice and 45 other organizations call on Senate leadership and the Senate Finance Committee to halt the implementation of the new G2211 add-on code. (October 2023)	45
Urge House Leaders as well as the Chair and Ranking Members of the Energy & Commerce and Ways & Means Committees to protect the conversion factor by rejecting the implementation of the new G2211 addon code. (October 2023)	45
APTA Private Practice and other rehabilitation therapy providers endorse the Medicare Patient Empowerment Act which seeks to add physical therapists, occupational therapists, speech-language pathologists, audiologists, and chiropractors to the existing Medicare policy that allows Medicare providers to privately contract with beneficiaries after they formally "opt out" of the Medicare program. (November 2023)	6
APTA Private Practice and 8 other therapy organizations thank the House Energy & Commerce Subcommittee on Health for including the Expanded Telehealth Access Act (H.R. 3875) and the Telehealth Modernization Act of 2024 (H.R. 7623) in their April 10 hearing (April 2024)	8
APTA Private Practice submits a Statement for the Record to the U.S. House Ways & Means Health Subcommittee for their May 23 hearing titled; "The Collapse of Private Practice: Examining the Challenges Facing Independent Medicine. (May 2024)	
APTA Private Practice and over 370 other organizations lend their support of the introduction of the Improving Seniors' Timely Access to Care Act. (June 2024)	370
APTA Private Practice submits feedback to the Senate Finance Committee on Medicare payment reform. In addition, APTA Private Practice submitted a combined therapy community letter to the Committee. (June 2024))



In addition to federal advocacy, APTA Private Practice works with APTA to advocate for PT interests with private national and state-regulated payers to educate them about the impact of their decisions on patients and PT practices. Many of these APTA-hosted meetings are face-to-face and include discussions of queries produced by APTA Private Practice leaders. They provide an important forum to improve open and frank communication between private practice physical therapists and large private payers. Along with the Section's Senior Consultant on Payment, the Payment Policy Committee and its four Task Forces (Utilization Management, Digital Health, Direct to Employer, and Regulations Review) also meet regularly throughout the year to design advocacy resources and hammer out payment policy priorities. The products and results of these efforts also help educate members on various issues related to payment, administrative simplification, and best practices.

Top 10 Payment Policy Activities

THE STATE PAYER ADVOCACY RESOURCE CONSORTIUM

A JOINT INITIATIVE BROUGHT TO YOU BY







Developing a learning network that is working together to advance, implement, and scale strategies to improve payment and reduce administrative burden for PT practices.

APTA, AOPT and APTA Private Practice continue to collaborate to bring you materials to help you succeed with payment advocacy in your state. These resources will arm you with the tools you need to succeed in advocating for your patients with state-regulated payers. Watch this growing space for more resources to help with prior authorizations, utilization management hassles and digital health. Together we can make a difference for your patients and your practice.

- Creation of a new Payment Consortium with Therapy to develop, implement, and scale strategies to increase payment and reduce
- Payment Consortium is focusing on utilization management, improved contracting and Medicaid access and aims to join forces with the largest APTA Component (AOPT) to amplify
- Advocacy consulting support provided to State
- Three national private payers will either eliminate prior authorizations for physical therapy or significantly limit it by 1/1/24 (Aetna, United and CIGNA, but ASH proliferation limits the impact of CIGNA's decision)
- 21 new resources uploaded to the State Payment Advocacy Resource Center; downloaded hundreds of times by APTA and APTA Private Practice members
- Seven federal regulatory comments drafted MIPS Value Pathway, Medicare Advantage Coding Data Exchange Standards, Medicaid
- More than 60 individual member questions answered within 24 hours
- Pre-publication reviews of multiple APTA
- General Session at 2023 Annual Conference: Saturday payer advocacy session made available to all conference attendees.

EDUCATE

Educate

APTA Private Practice volunteer members have worked hard to develop several new educational activities for members.

How-To Series

Highlighting the APTA Private Practice How-To Manual, this series aims to enhance learning opportunities and keep upto-date with changing trends in all 13 chapters. Each chapter is presented as a 60-90-minute pre-recorded presentation, with the chapter content serving as the general outline for our discussion. This series enhances both the How-To Manual chapter's detail and the impact on both new and experienced practice owners.

Save & Bundle by purchasing all 13 chapters of the How-To Series!

EARN UP TO .85 CEUS (8.5 CONTACT HOURS)

Visit the Learning Center for more details!

EDUCATE

Direct-to-Employer Services Designation

The Direct-to-Employer Services Designation Program, launched to empower APTA Private Practice members in bypassing insurance companies by directly contracting with employers, provides a structured pathway through three comprehensive modules. This program has seen robust engagement, with 165 registrants, of which 51 have completed the program and are now listed in the Designated Providers directory. To assist members in promoting these services, the Direct-to-Employer Leave Behind Flyer has been created, allowing practices to co-brand with APTA Private Practice and effectively communicate their offerings to potential employer partners. Additional references that support the facts outlined in this flyer are available on the APTA Private Practice website at https://ppsapta.org/direct-to-employer/.

THE MODULES OF THE PROGRAM INCLUDE:

MODULE 1:

"Effectively Connecting and Meeting with **Employers to Pursue Direct Services**"

MODULE 2:

"Understanding the Business of Direct-to-Employer Contracting"

MODULE 3:

"Legal Considerations for **Direct-to-Employer Services**"

Front Desk 101

The Front Desk 101 webinar series is designed to help your administrative staff implement best practices in your clinic. This 10-module series was developed as an orientation course for administrative staff, designed to include people with experience and persons with absolutely no experience performing administrative duties in an outpatient therapy clinic. These courses, along with your clinic-specific training, will help you implement consistent training for all new staff. Each module builds upon the information learned in the previous modules, so it is important to take the modules in order. All modules (except for HIPAA) are 30 minutes or less in length — this allows for the modules to be performed in short bouts, which is better for learning and absorbing new material. This also helps your staff to fit this training in among other duties. Visit the Learning Center for more!

Visit the Learning Center for more!

KPI Benchmarking Study

Now in its 7th year, the APTA Private Practice Key Performance Indicator (KPI) study provides participants with valuable data to better assess the health of their practices.

Learn more and participate!

Helping Members Market Their Practices

APTA Private Practice continues to create diverse resources and tools for members, as showcased in the 2023 annual conference session, "3 Proven Plug and Play Strategies to Grow Your Practice Through Video Marketing." This session highlighted the power of video marketing in driving business growth, offering attendees actionable strategies and step-by-step guidance through free resources and templates available on the APTA Private Practice website. The session recording is included in the 2023 Annual Conference Recording Bundle on the Learning Center. Looking ahead, the committee is set to present its second session at the 2024 Annual Conference & Exhibition.

The Monthly Marketing Toolkit is made up of free, ready-to-share content for marketing your physical therapy practice to your community. The toolkit features newsletter articles, press releases, and social media shareables complete with suggested text and images. The Toolkit continues to be very popular among members with over 2500 clicks on the website. Two of the most popular Toolkits of 2023 were from May, Physical Therapy & Arthritis and September, Physical Therapy for Dementia.

EDUCATE

NEW! PT Awareness Calendar

The PT Awareness Calendar is a free resource to help members develop and enhance their marketing campaigns while raising awareness towards a variety of health conditions (both big and small) and remind patients to be proactive and stay on top of their health. Throughout the calendar members can find idea prompts for blogs and social media pitches.

Access the calendar here

Marketing Video Clips Library

The APTA Private Practice Marketing & PR Committee has created for you professionally shot and edited video clips that you can access for FREE. These video clips are intended for PT business owners to repurpose as marketing materials to attract patients to their clinic. The APTA Private Practice professional video clips give every member, regardless of clinic size, access to an affordable highend marketing solution.

Learn more!

2024 Impact **Awards**

Impact flourishes because of the dedicated volunteers of both the Editorial Board and incredible list of authors who share their expertise every issue. Thus, we're pleased to announce the 2024 Impact Awards winners.

Both awards, the Editorial Board's Choice and Reader's Choice, are selected from all issues published between July 2023 and August 2024. All articles are eligible for consideration. The Editor's Choice Award is voted on by members of the Impact Editorial Board. The Reader's Choice award is determined using metrics from the digital issue of Impact.

EDITORIAL BOARD'S CHOICE

Stephen Anderson

A Leader's Most Important Role: Develop Other Leaders

JANUARY 2024



READER'S CHOICE

Kelly Sanders, PT, DPT Employee Stock Ownership Options

MARCH 2024





Impact seeks experts to share their expertise with readers on a wide range of topics, including:

- · Business finance
- · People and team management
- · Novel business and payment models

IF YOU OR SOMEONE YOU KNOW HAS EXPERTISE TO SHARE, CONTACT EDITOR@PPSAPTA.ORG.



2023 Annual Conference. Austin, TX

1223 attendees, 170 exhibitors and sponsors, 34 educational sessions, 1 inspiring keynote, 4 days of networking and education.

The Annual Conference Program Work Group

continues its long history of success in presenting an outstanding program to attendees of the Section's signature educational event. The 2023 Annual Conference was held in Austin, TX and featured 4 days of educational sessions along with multiple networking events providing time for attendees to connect with colleagues, make new friends, and network with exhibitors to find solutions for their businesses.

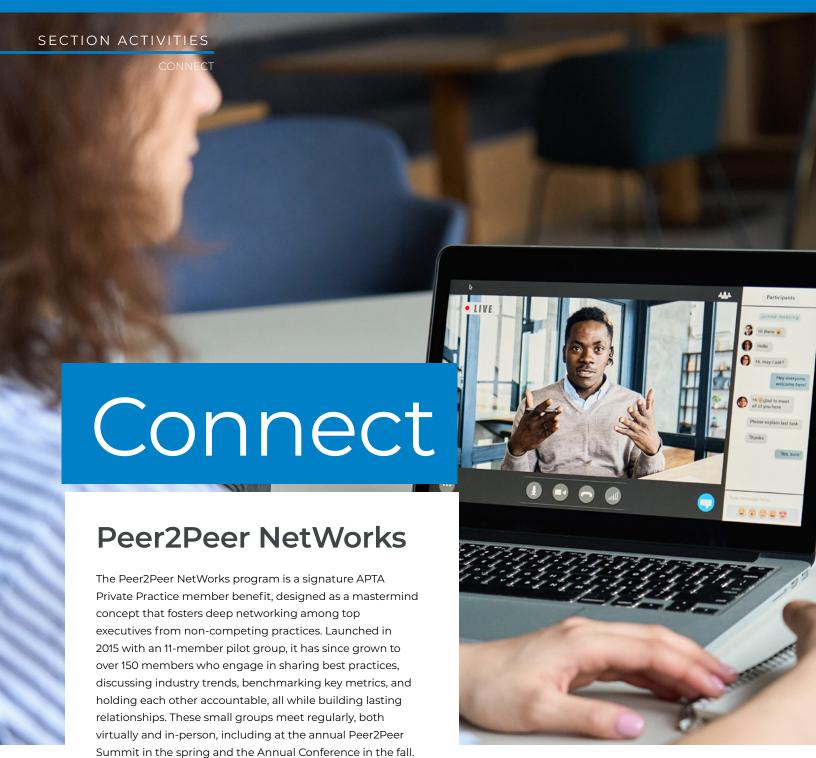
2024 APTA Combined Sections Meeting, Boston, MA

The Combined Sections Meeting (CSM) Program Work **Group** worked diligently over the past year to provide cutting edge educational content for those in private practice during the APTA Combined Sections Meeting. A total of 11 APTA Private Practice sessions were offered at the 2024 CSM, along with the ever-popular workshop "Kick-Starting Your Private Practice: A Day of Interactive Consulting".



Submit a proposal for the next conference!

APTA Private Practice accepts submissions for the Annual Conference and for APTA Combined Sections Meeting. The 2025 submissions portal for the Annual Conference will be open November 1, 2024 through January 17, 2025.. Submissions for 2026 CSM will be due in the spring of 2025.



To enhance this experience, the Mastermind Meld sessions were introduced in 2022, offering a unique opportunity for cross-group collaboration. These sessions provide a judgment-free space where owners can engage in candid conversations, tackle challenges, and learn from peers and industry experts.

Join Peer2Peer



CONNECT



Leadership and Recognition

The **Nominating Committee** presented a slate of outstanding candidates for the 2023 APTA Private Practice Board of Directors and nominating committee. The **Awards Committee** selected the best of the best to receive the Section's highest honors, including the Robert G. Dicus award, the Board Service Award, the Friend of Private Practice Award, and the Community Impact Award.



Nominate your colleague!

Nominations due in May 2025

The Administrators' Network occupies a unique niche in delivering Section membership benefits, serving as an education and networking tool for over 200 administrators of APTA Private Practice members' practices.

The Network remains committed to ensuring that members have access to numerous resources to train their administrative staff, which is shown through the ongoing development and improvement of the Administrators Certificate program, identification of advanced courses for administrators at the Annual Conference, and other activities for practice administrators.



PT Business Bootcamp

Beginning in July 2022, the PT Business Bootcamp has offered members the opportunity to get acquainted with the section's many offerings and form connections with fellow members. The program is designed for new members, but open to any member who wants to join! Since inception, 355 members have signed up to participate.

Learn more and get connected!



Graham

Sessions

The 2024 Graham Sessions meeting was held at the U.S. Grant Hotel in San Diego, California. Over 100 participants attended this "think tank" style event. Registration for 2025 opens in October. Watch the website for details!

Treasurer's Report

Michelle Collie PT. DPT. MS Orthopedic Board Certified Clinical Specialist



Our reserves are now healthy and positioned for strategic investment in initiatives that benefit our members. I'm proud to report an operating net income of \$30,262, a notable improvement from previous years.

The APTA Private Practice board remains committed to Championing the Success of the Physical Therapists in Business.

This commitment entails the responsibility of investing in and providing valuable resources for our members while maintaining diligent fiscal management to ensure our section's financial strength.

I'm proud to highlight that the current board's prudent approach to achieving a neutral budget position has been successful. Investments and reserves are no longer necessary for day-to-day operations. In May 2023, the Board approved the FY2024 budget, which projected an operating net income of \$23,269.

I am pleased to present an overview of the 2024 (July 2023 through June 2024) financial highlights. As of June 30, 2024, we report an operating net income of \$30,262. This marks a notable year-overyear improvement, considering the net operating loss of \$231,672 in 2023 and \$665,000 in 2022. Our investment portfolio balance closed the year at \$3.46 million, representing a 12% increase from the \$3.08 million we ended with in 2023. The portfolio generated \$379,754 in net income, a 55% improvement from the previous year's investment net income of \$244,511. The income resulting from investment activities significantly raised our net income, resulting in a total net gain for this fiscal year of \$410,016, compared to \$12,839 in 2023.

Over the past three years, I have had the opportunity to work with an outstanding board of directors, executive director, and APTA Private Practice staff. Together, we have enabled this section to evolve and achieve our objective of a neutral operating budget. Our reserves are now healthy and positioned for strategic investment in initiatives that benefit our members. The board has recently committed to engaging a financial advisor to provide strategic guidance. This move will support our mission and fiscal responsibilities, ensuring the long-term success of our section and members as we further champion the success of physical therapists in business.

As I conclude my tenure as treasurer, I am filled with gratitude and pride in what we've accomplished, strengthening the financial foundation of our section and members. I am excited to see what's next for APTA Private Practice. Thank you for the opportunity to serve, and I wish the incoming treasurer, and the entire organization, continued success and growth.

Financials

Draft Statement of Financial Position

As of 6/30/2024

	6/30/2024
ASSETS	
CURRENT ASSETS	
Cash	667,030
Accounts Receivable	54,614
Prepaid Expenses	303,100
Total Current Assets	1,024,744
FIXED ASSETS	
Website Development, net of Accumulated Amortization	77,867
Total Fixed Assets	77,867
OTHER ASSETS	
PIMCO	951,745
Vanguard	2,508,805
Total Other Assets	3,460,550
TOTAL ASSETS	4,563,161
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable	900
Accrued Expenses	77,117
Deferred Revenue	1,553,143
Total Current Liabilities	1,631,160
NET ASSETS	
Net Assets Without Donor Restrictions	
Undesignated Net Assets	706,645
Designated Net Assets (Reserve Fund)	2,225,356
Total Net Assets Without Donor Restrictions	2,932,001
TOTAL LIABILITIES AND NET ASSETS	4,563,161

Financials **Draft Statement** of Activities

For the Twelve Months Ended 6/30/2024

Actual

OPERATING ACTIVITIES	
REVENUE	
Administration	720
Communication	15,220
Partners Programs	77,437
Fulfillments	10,100
Membership	602,575
Annual Conference	2,238,673
Combined Sections Meetings	85,721
Graham Sessions	48,150
Publications	182,960
Administrators Network	10,745
Education	141,575
Total Revenue	3,413,876
EXPENSES	
Governance	148,457
Administration	789,659
Communication	36,417
Finance	152,848
Partners Programs	15,359
Fulfillments	0
Membership	1,164
Legislative	104,908
Annual Conference	1,480,170
Combined Sections Meetings	45,769
Graham Sessions	94,444
Publications	275,410
Payment and Policy Committee	133,882
Administrators Network	1,320
Education	103,807
Total Expenses	3,383,614
OPERATING NET INCOME (LOSS)	30,262
INVESTING ACTIVITIES	
Revenue	379,754
Total Investing Activities	379,754

TOTAL NET INCOME (LOSS)

410,016

Thank You

THANK YOU TO THOSE SERVING ON COMMITTEES

Annual Conference Program Work Group

Robbie Leonard, PT, Chair Robert Babb, PT, MBA Katherine Dixon, PT. DPR Julie Ellis PT, BSPT Thomas Hammett, DPT David Hunt, PT, DPT Ron Masri, PT, DPT, ATC

Administrators' Network

Brenda Grumley, Chair Heidi Bender Nathan Risley Rebecca Vannoy Berni Willis

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CSM Program Work Group

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