

Three opportunities presented for practice growth

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(HealthDay)—Maximizing the growth potential of a practice over time requires physicians to consider various opportunities, including increasing the size of medical groups, embracing technology, and use of marketing, according to an article published June 24 in *Medical Economics*.

Noting that the introduction of the Affordable Care Act and other marketplace dynamics are causing uncertainty about practice sustainability, the author of the article, Phil Dalton, discusses three opportunities that [physicians](#) should consider as part of maximizing their practices' growth potential.

According to Dalton, increasing the size of medical groups is one opportunity worth considering. Many physicians are joining hospital-owned practices, and physician networks are partnering with local

hospitals in an effort to limit or eliminate the role of the insurance company. Physicians need to consider the benefits and potential drawbacks of this approach. A second opportunity is to embrace use of technology, which offers ways to increase productivity, improve cash flow, and provide office efficiencies to enhance practice growth potential. Finally, physicians should take note of two marketing tools: traditional public relations and developing an online strategy. These can help raise practice visibility and enhance the patient experience.

"Physicians need to position themselves in a population health management marketplace where strategic affiliations, the ability to differentiate, and a value-driven (rather than volume-driven) philosophy comprise a winning formula," Dalton writes.

More information: [More Information](#)

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