Moving Towards a Cash-Based Practice

Larry L. Bans, M.D.

Practice Background

- Started Prostate Solutions of Arizona in 2004 with 6 insurance plans including Medicare
- Previous practice had numerous plans including Medicare

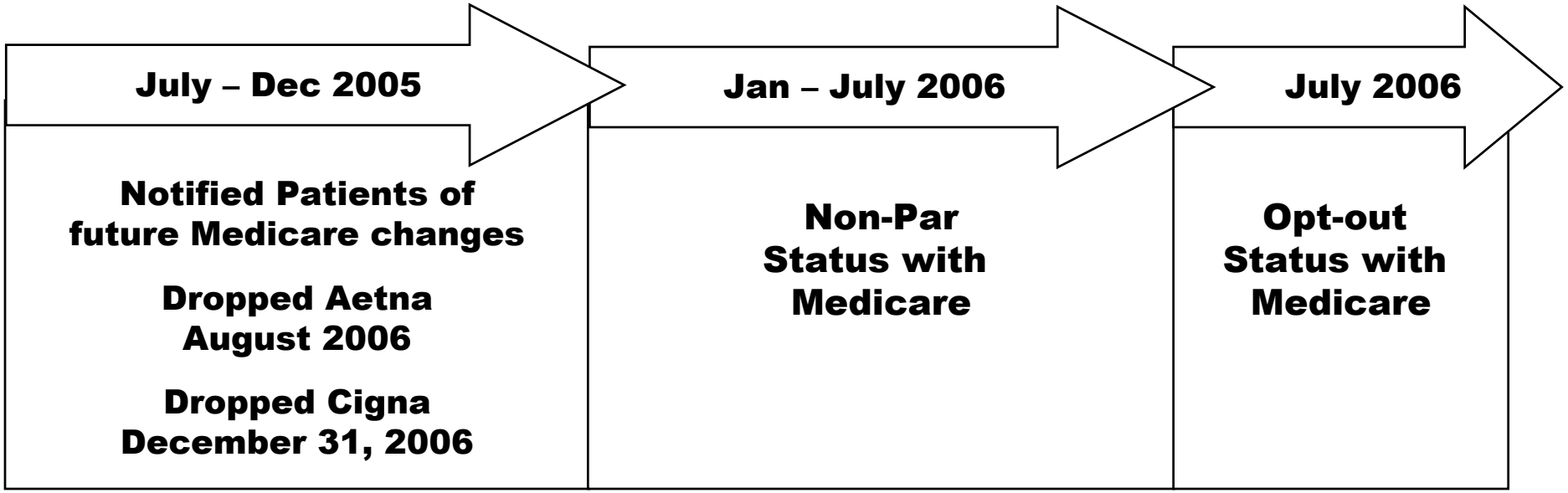
Current Status

- Practice now has three insurance plans
  (Dropped Cigna and Aetna in 2005)
- Opted out of Medicare as of July 2006

Goals for Opting Out

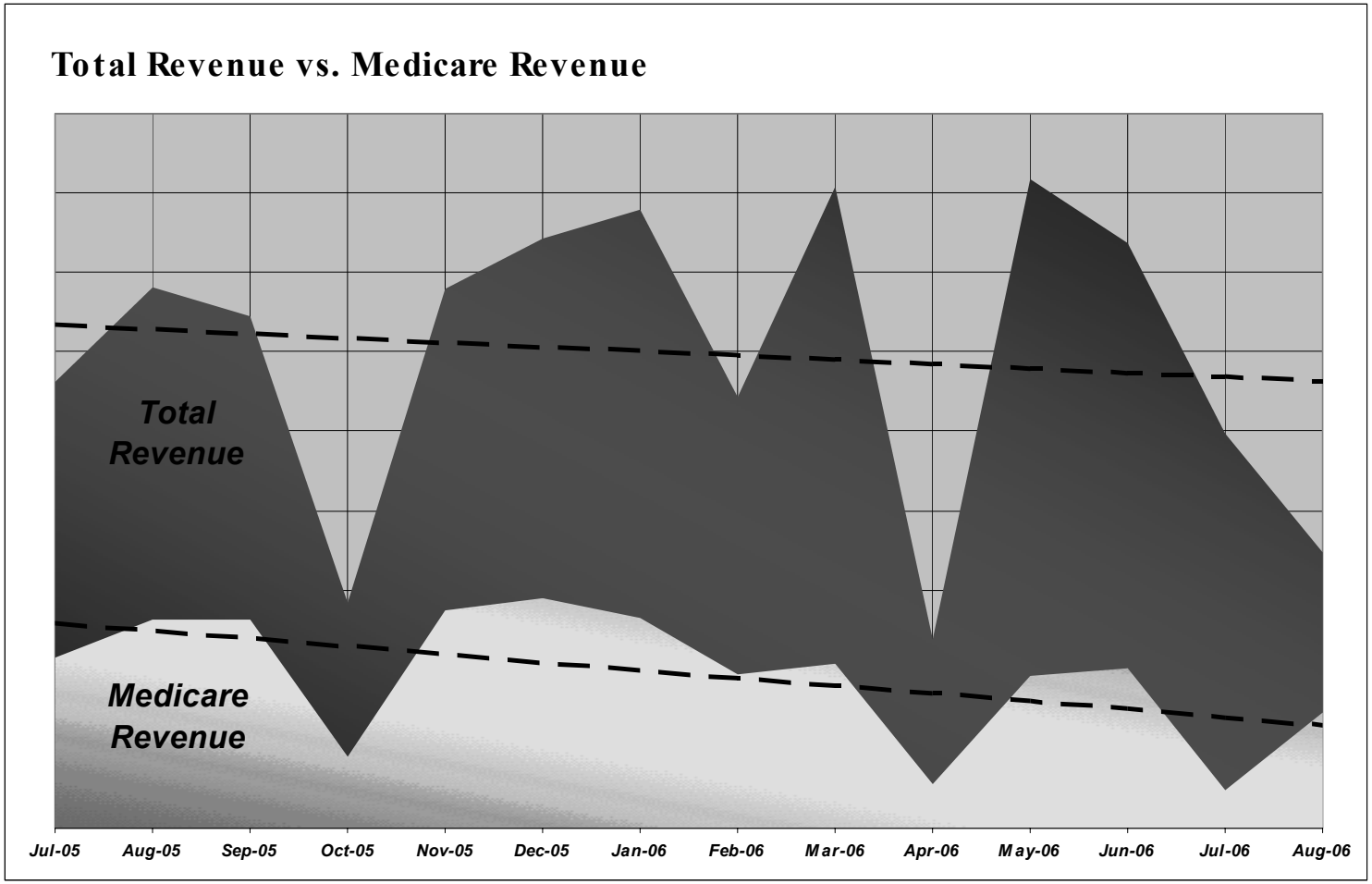
- Do not want to work for the government
- Decrease total number of patients, to spend more quality time with existing patients
- Be better off financially with less volume of patients

Implementation



Revenue

July 2005 – August 2006



Revenue

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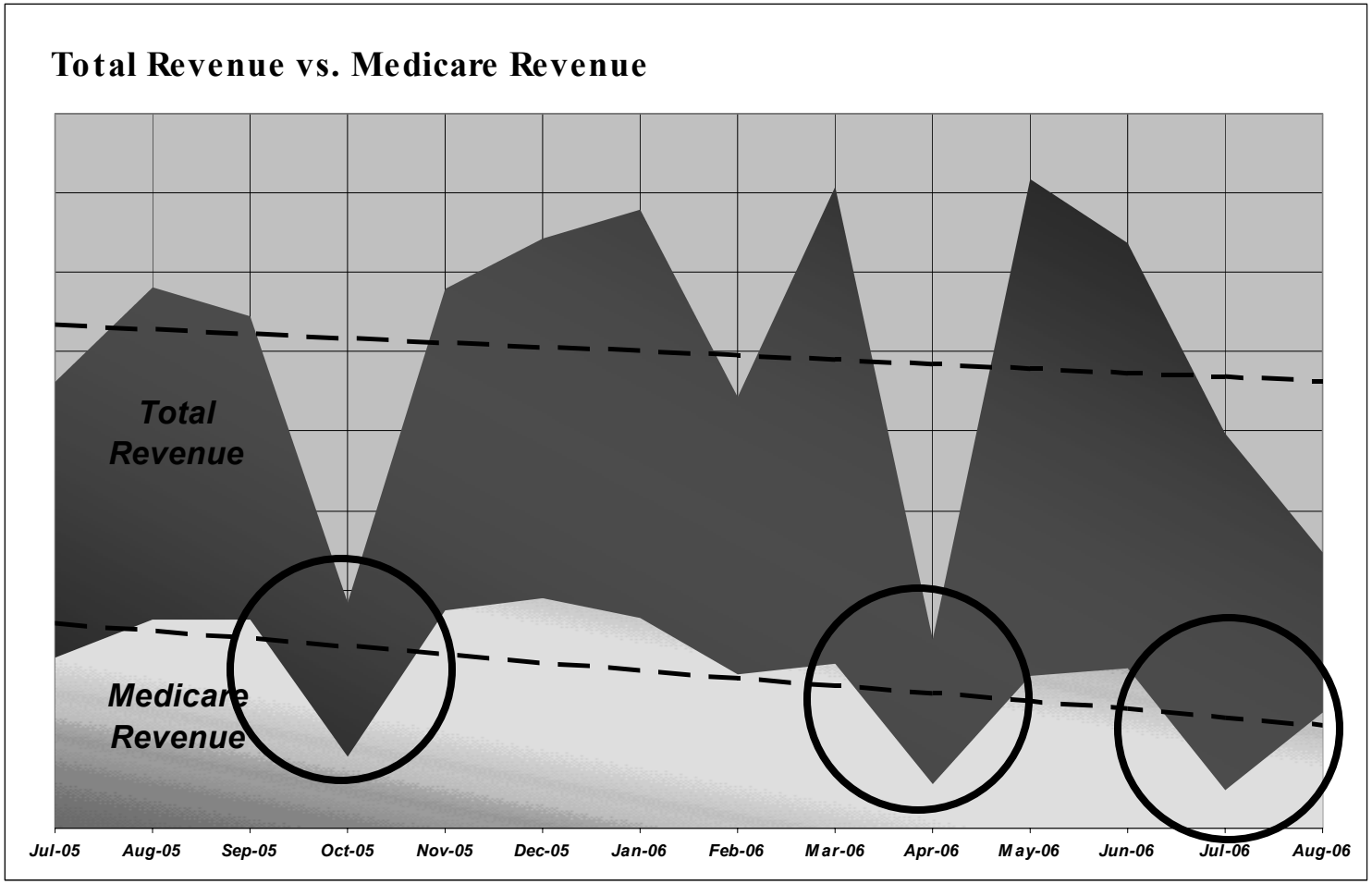
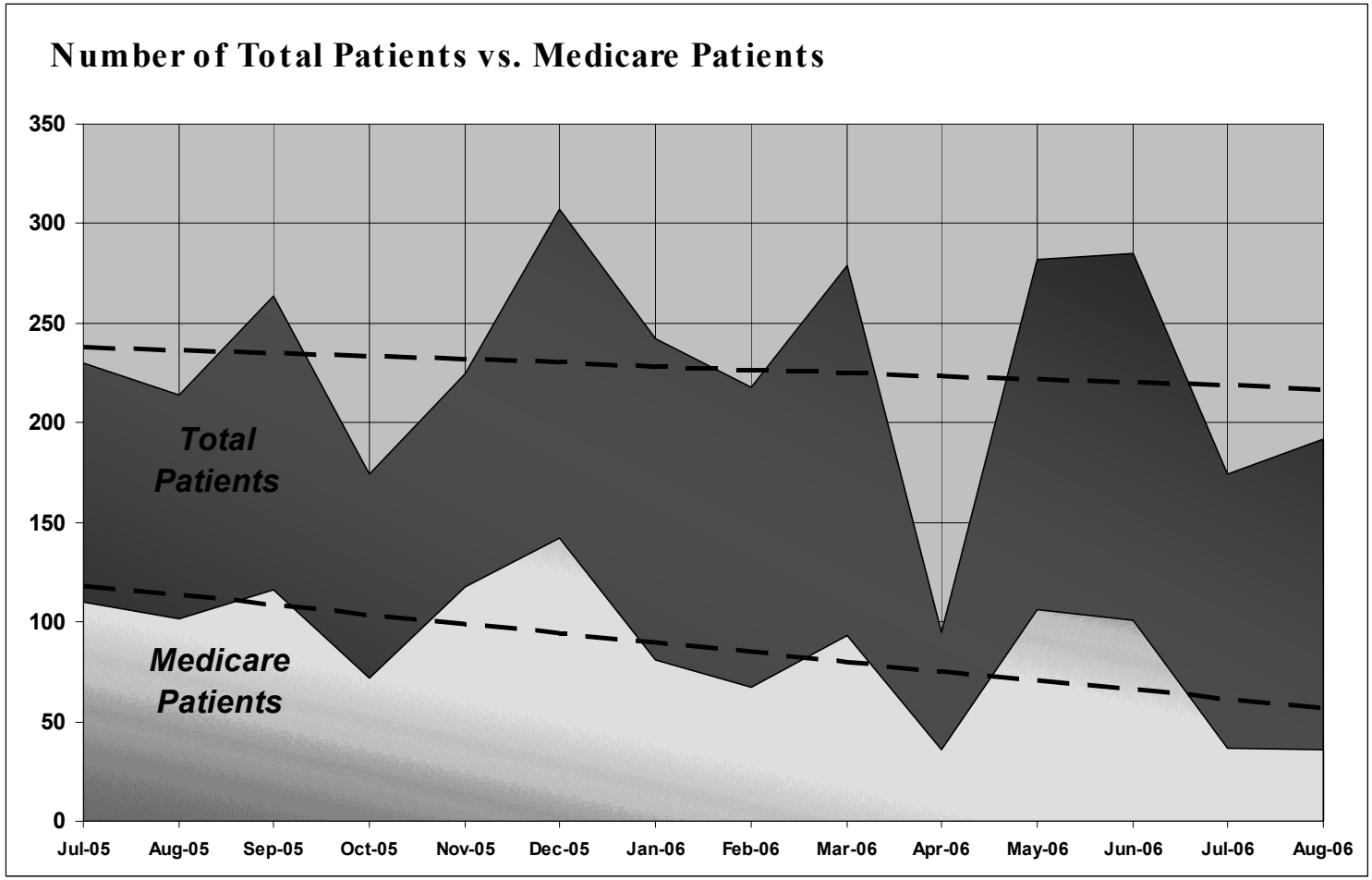


Patient Count

July 2005 – August 2006



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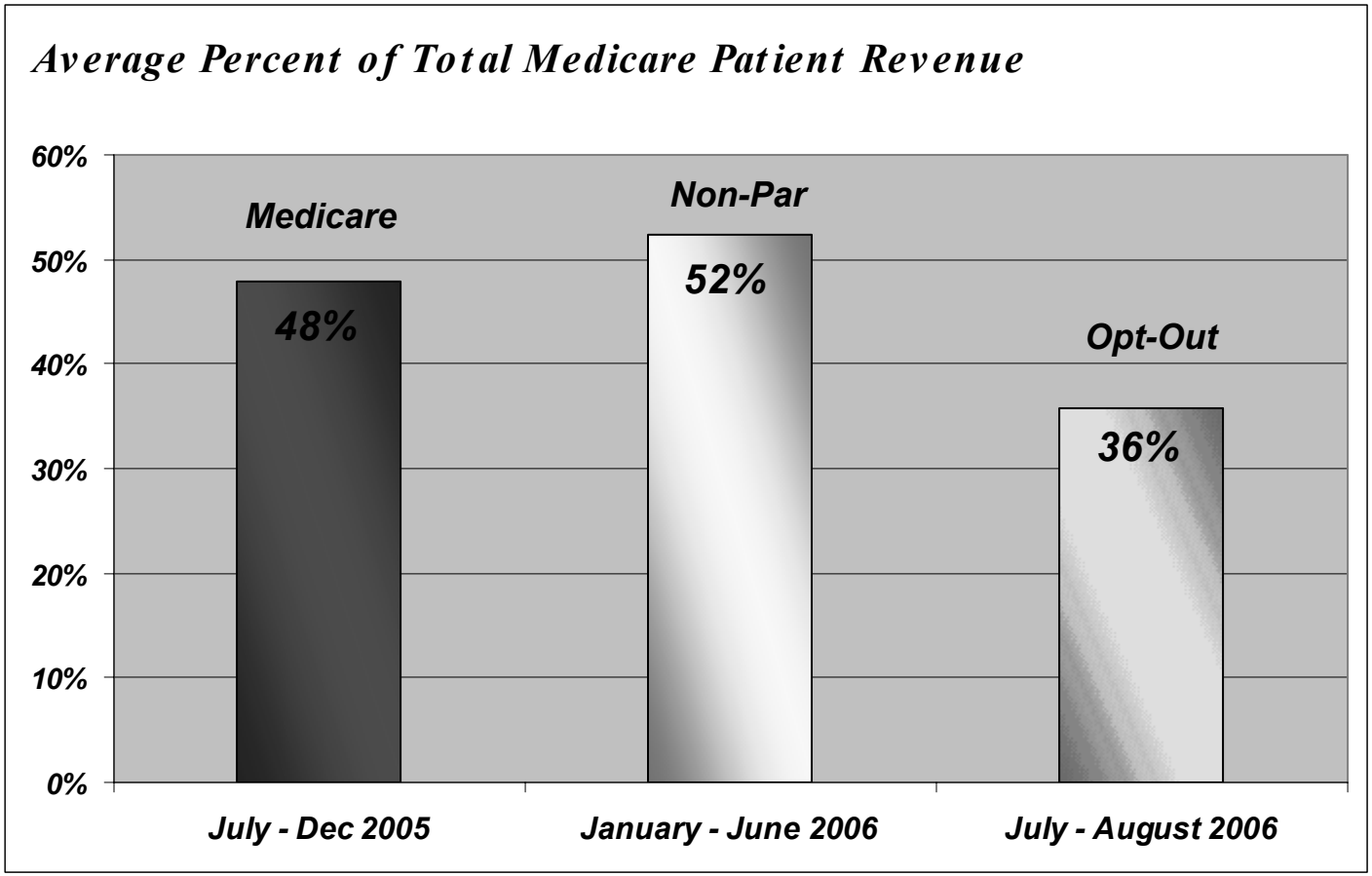
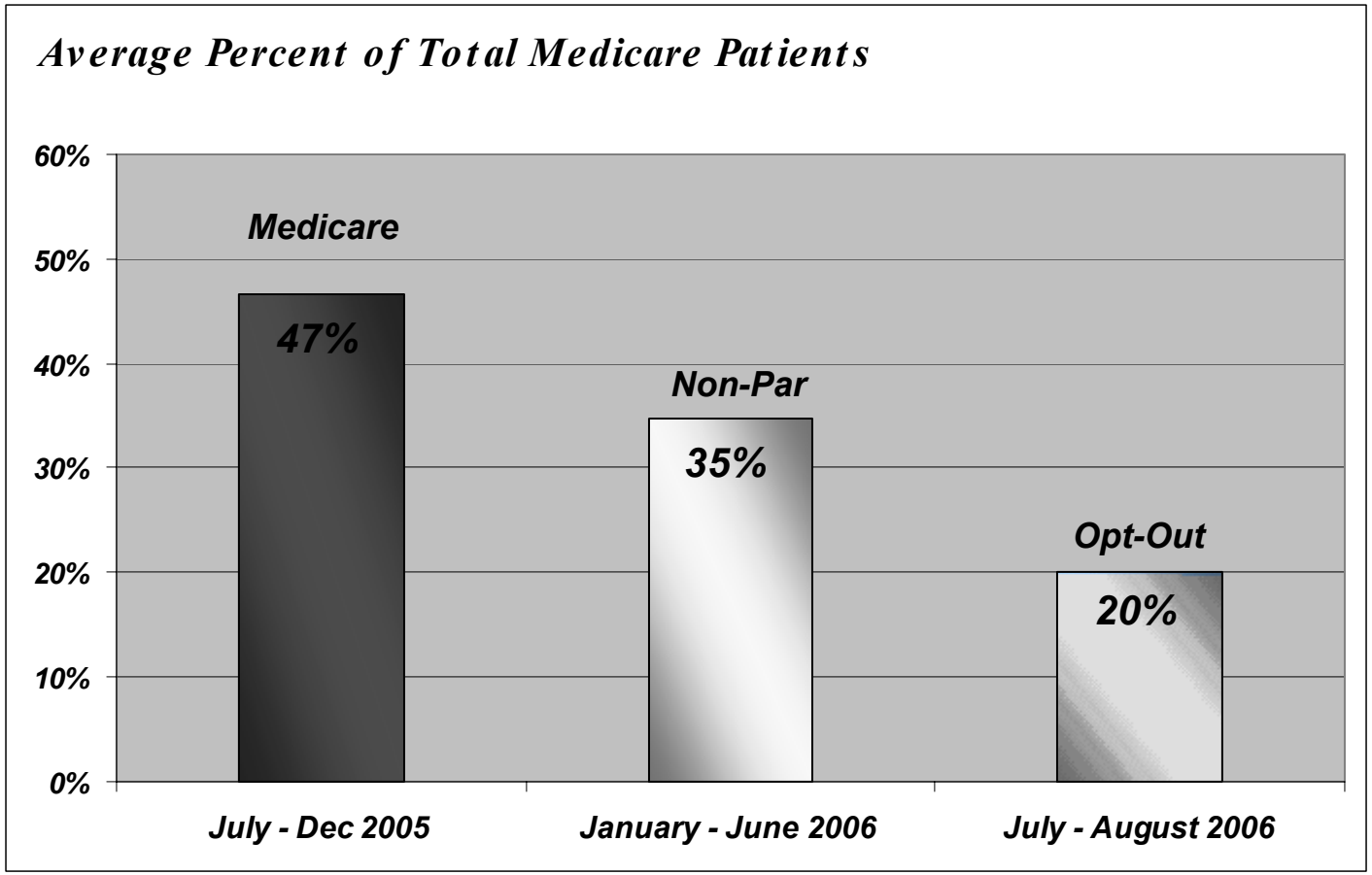
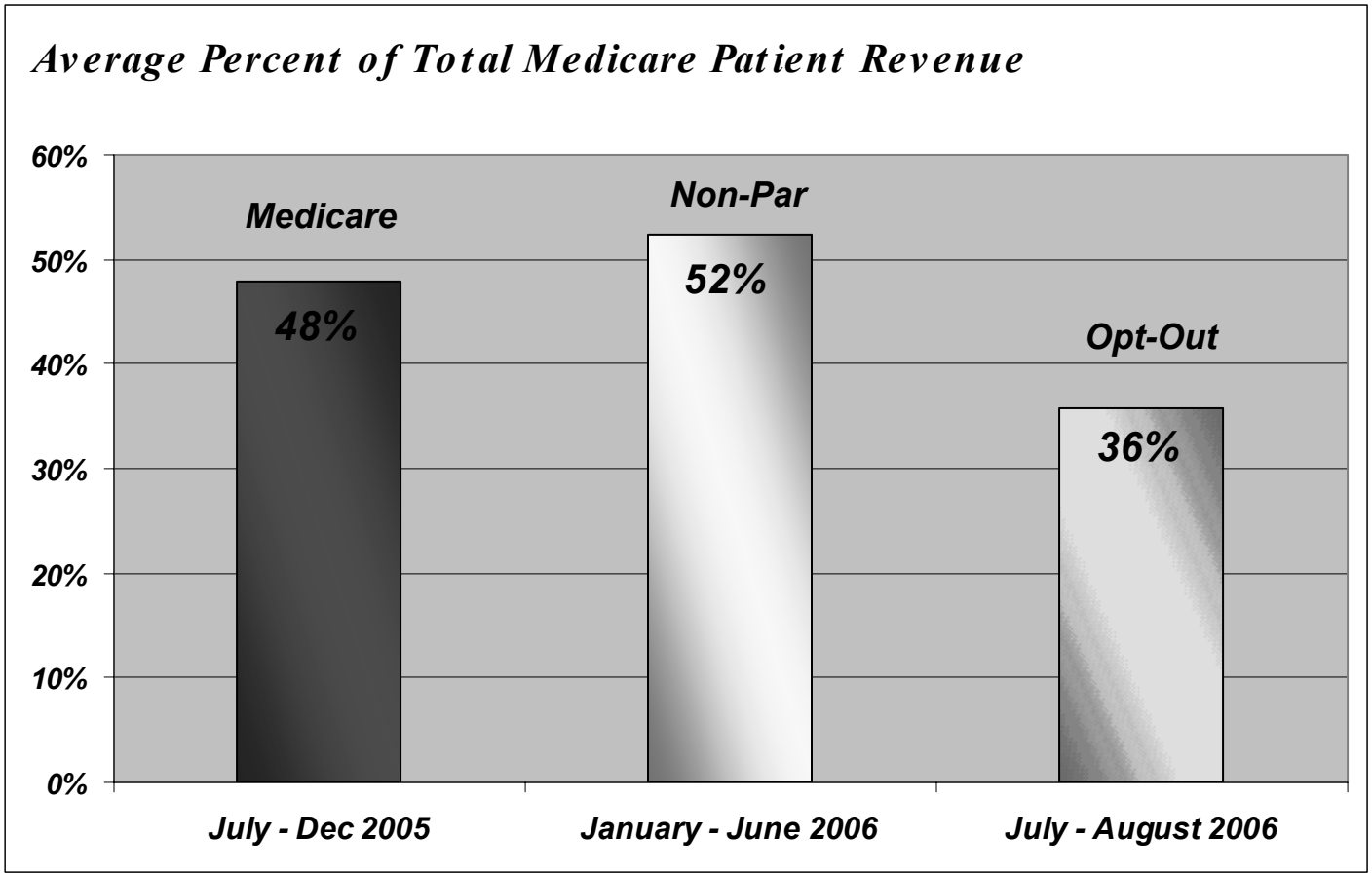
Medicare Revenue Analysis



Medicare Patient Analysis



Medicare Revenue Analysis



Summary

- Overall: relieved and happier with practice direction and outlook
- Patient/Office perspectives
- Patient load appears to be decreasing slightly
- Working toward 4-day work week
- On-going analysis and observation will help determine if goals are met

Special thanks

- **Bob Maxwell, R.N.** – Office Manager
- **DoctorSolutions, Inc.** -- Practice Mgmt Co.
- **Scott Appel,** Director of Marketing

Thank you

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