

## WHAT'S NEW

### GROWTH Issue

April is a time for growing things! The Healthcare Technology Advisors team is passionate about growing all sorts of assets. Derrick has a well-established home garden and has planted over 500 trees on his property in Lonedell, MO. Abigail has discovered a love of houseplants now that she has a house with sunny windows. But a passion for growing isn't just about plants - it extends to your business's culture as well!

Healthcare Technology Advisors believes in growing talent, giving employees the chance to gain education and excel in their positions. We believe in growing clients, giving them the tools to adapt and expand with ease.

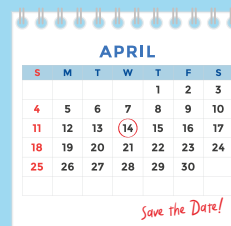
What are you planning to grow this month?

## UPCOMING EVENTS

Wednesday,  
April 14th

12-1pm Greater St. Louis  
MGMA Webinar

*Diversity and Inclusion in the  
Workplace*, presented by  
Barbara Faupel



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# Healthcare Technology Advisors

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This monthly publication is provided courtesy of Derrick Weisbrod, CEO, and the Healthcare Technology Advisors Team.

Our mission is to be trusted advisors guiding healthcare businesses through the complex IT and HIPAA landscape while providing a comprehensive service that always maintains a human touch.



## ARE YOU MISSING AN EASY WAY TO RETAIN EMPLOYEES?

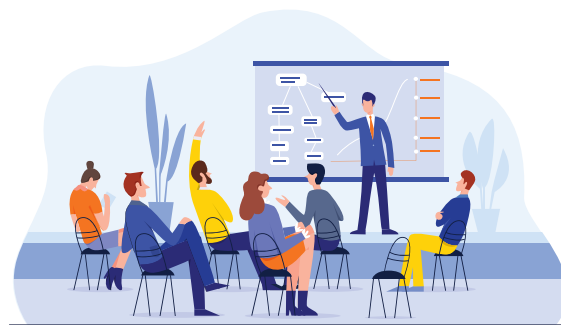
Your employees are the greatest asset your business has, and they are also the most expensive.

Hiring and training employees represents a huge overhead cost for any business. In healthcare, finding qualified and experienced employees in specialized fields like nursing or medical practice management is highly competitive. Once you have a great employee who fits with your business needs and culture, keeping them engaged, challenged, and fulfilled is a new challenge.

How do you keep your employees engaged in their careers?

The great advantage is that when you put time, training, and social investment into people, they reward you with dedication and loyalty. A staff who is learning and growing is also more competent, able to improve operations at your practice while excelling at their jobs. This all works together to lower turnover and improve the culture of your workplace.

Joining professional organizations can expand your staff's peer group, help them make new friends and



connections while providing them with easy access to continuing education credits through seminars, lunch and learn programs, and events.

There are many options for healthcare professionals, including the Medical Group Management Association (MGMA) and the Healthcare Financial Management Associates (HFMA), two organizations that Healthcare Technology Advisors has worked with in the past to provide educational content, assist with membership, and present at conferences.

Membership in such associations can greatly improve your employee's experience in their role, and your practice will realize benefits as they flourish.

### TECH TIP: DO YOU FEEL AS THOUGH YOU ARE CONSTANTLY PLAYING CATCH-UP, DEALING WITH THE NEXT CRISIS IN LINE RATHER THAN THINKING LONG TERM?

You're not alone! Sometimes it feels like it's all you can do to keep the doors open. Without proper strategic guidance, it's almost impossible to be in the thick of a business - especially when you work at AND run your own clinic, while also crafting long-term strategies for growth.

Wouldn't it be great if you had a strategic partner to help guide your business?

One way to tackle the workload is to have strategic meetings with your core management team, such as your Chief Information Officer, Chief Financial Officer, owners, or office managers. At least once a quarter, this team should meet and discuss the long-term goals of the business, the current state of it, and what path it's taking to bridge the gaps.

Having this sort of meeting with your technology team is a great way to align your technology with your true business goals. IT can represent opportunities to decrease your overall spending through upgrades and streamlining, which can help enormously with efficiency and quality of life. Most importantly, having a long-term grasp on your infrastructure is a key component of being able to withstand unpredictable markets and unforeseen circumstances where a surprise bill may have crippled you before.

Healthcare Technology Advisors provides this service to all our clients. It has helped them bring their practice closer to their true vision while also saving money and streamlining their operations. If this interests you, you can sign-up for a FREE consult at [htadvisorsllc.com/strategy](https://htadvisorsllc.com/strategy) today.

## SMALL BUSINESSES ADAPT OR DIE



The landscape of small business has changed, perhaps irrevocably, in the past year. Our country is slowly coming through the pandemic and hopes to open fully over the summer. However, many businesses will simply not exist when their customers come back.

Amidst lockdowns and orders to shelter in place, restaurants were obviously hard hit. While large chains were able to weather the changes, independent operations struggled to adapt. Many relied on outside seating during the summer and fall, and almost all restaurants began to offer curbside pickup and carry out. Bars were granted permission to serve alcohol to go, something not often done before. Yet even with these provisions, it is nearly impossible for a restaurant to make a profit when they are forced to limit their capacity.

Office environments generally fared better, as they were able to shift their workforce to a remote setting. Some even excelled, because they found that with their employees working from home they could cut overhead and increase productivity. This versatility is allowing them to attract talent from a wider field and will help them grow in the coming years.

Retail shops were also pressed to change. With the sudden absence of foot traffic, they found their revenues dropping sharply. Some were able to make up the difference by shifting to online sales. Those that were not equipped to sell online and ship out their product suffered.



Healthcare saw many changes as well. At first, the halting of elective procedures, and the delay of needed but not urgent visits, caused a sharp drop in revenue. To adjust, provisions were made to allow doctors to use teleconferencing platforms like Zoom with more ease, and Telehealth became a vital component of many practices. Scheduling was changed to ensure that fewer patients ended up in waiting rooms together. Meanwhile, a staffing shortage grew in hospitals across the country, leading to spiking rates for traveling nurses.

In healthcare especially, the toll of the pandemic was not just revenue. It truly was one paid in lives and livelihoods. As hospitals struggled to care for sick patients, frontline staff were overworked - overworked is honestly too poor a word for it. The stress of the past year will be played out for many more to come, making it all the more vital that we care for our peers and employees in deeper and more understanding ways.

Small businesses have the advantage of being agile. In this crisis flexibility, communication, and compassion were key to adapting. To move forward, we must do what any gardener does - weed out what isn't working and keep the practices that are growing strong.

## WHAT IS THE BEST WAY TO GROW A PRACTICE?



Growing a small business is a challenge. This is true no matter the form or function of your business. In healthcare, running an independent practice means tackling all the overhead plus stringent regulations. Once you're stable and running smoothly, you may want to continue it as a lifestyle business. There is nothing wrong with that! But if you're interested in growing a thriving business to one day pass on or sell, then you must have an eye to the future.

How do you create a healthcare practice that can scale? While bringing on another provider may be simple enough, it means bringing on all the support staff that provider needs and scaling the service team that will handle the new patient influx. New staff means new costs and new overhead, and if you're not prepared for what the budget will look like it may make any expansion more of a nightmare than an improvement.

There are great ways to prepare for growth, though. Having a relationship with your IT Managed Services provider can make expanding your team more predictable.

Managed services provides a baseline for growth through predictable costs. Having one monthly IT bill rather than paying based on sporadic usage, or paying more for a crisis fix, means you can plan out that budget for expansion. Your IT provider can meet with you to discuss exactly what the costs will be to onboard new employees, install new hardware, or

expand to another office. And instead of having to hire new staff members to handle the increase of IT work, your managed IT will expand easily with you, growing as you grow, always able to meet your needs while not including huge jumps in overhead.

Growth often comes with change as well. The vendor or software that you employ for 10 team members may simply not work for 20. Healthcare Technology Advisors is vendor-agnostic, as we call it. That means we don't hold you hostage to our preferred solutions or hardware. You can change EMRs, printers, computers, or phone systems, and we will work with you. Of course, we provide our best recommendations, but your managed services provider should be enabling you to grow the way you want, not forcing you to conform to a preconceived model.

One of the best ways managed services enables growth is by streamlining your existing team. Your practice manager needs to be focused on running the practice, not troubleshooting the printer. Your nurses should be giving their time and energy to their patients, not struggling to log in to troublesome computers. By taking the minutia of tech work and technological HIPAA compliance off their plates, they can grow the practice by focusing on business and care goals.

Growing a practice is a long and careful job. Managed services provides a fertile bed to grow from, one that scales with you and enables your success.

Want to learn more? Call Healthcare Technology Advisors today at (314) 312-4701 to schedule a free consultation and learn what your practice could become.