



Power Your Practice With a Focused Plan

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Executive Summary

Now more than ever practice owners need clarity throughout their organization. In this article learn how to develop a focused actionable plan with easy to use tools that monitor performance and keep everyone accountable.

Is your business ready for the challenges ahead? Do you have a vision for where you want your practice to be in three to five years? Does your staff share that vision? Do you have clarity throughout your organization on what everyone's role is?

With the current economic issues, a new president, and increasing pressure from payors, all practices need to have a solid business plan and need to execute it. We don't have time or resources for elaborate plans that sit on a shelf. We need concise plans that bring clarity, action, and results.

I recently participated in a webcast on how the financial crisis is affecting health care. Pam Waymack from Phoenix Services referred to it as the perfect storm. Employers, consumers, payors, and providers are all facing financial pressure. She recommends that providers have a solid plan for dealing with cash flow, workforce, operational, productivity, and diversification issues. This approach reinforces traditional business training that encourages all businesses to have a plan and budget.

Now more than ever, practice owners need clarity throughout their organization. A focused, actionable plan with easy-to-use tools that monitor performance and keep everyone accountable may well be the key to survival.

Given the current environment, this is a critical time to draft or revise your business plan and budget. Decide whether

it's time to expand or hunker down. Make sure that everyone in the organization knows his or her role. Have scorecards for every key metric and use them monthly. Have a workable budget to guide spending decisions. Now is not the time for off-the-cuff or seat-of-the-pants decisionmaking.

For example, take a look at the One Page Business Plan[®] developed by Jim Horan. This process, which is a lot less painful than traditional business planning, provides alignment, accountability, and results to any organization. In working with clients, we have found that it is focused and makes the best use of your limited time and resources. When combined with industry-specific practice management tools, the process is quick and specific to physical therapy practices.

The first draft is typically completed in about 90 minutes, and a plan can be in place in about one month. In a relatively short time, you develop a clear, concise, actionable plan with scorecards and progress reports. Table 1 lists the five simple questions that are combined with fill-in-the-blank prompting to help you quickly develop a focused plan.

Table 1: One Page Business Plan[®] Five Key Questions

Area	Question
Vision	What are we building?
Mission	Why does this practice exist?
Objectives	What results will we measure?
Strategies	How will we build this practice?
Action Plans	What is the work that needs to be done?

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In storyboarding, you consider and answer questions, such as these (Fogg 1994):

- What five words will best describe the [practice] overall five to ten years from now?
- In which areas of customer need will you be superior to your competitors?
- What do you want people (the community, the financial community, your vendors, etc.) to say about the [practice]?

To aid your mission development process, an outside facilitator can be useful, although not required. Whether or not you use a facilitator, you should make sure to gather and consider input from everyone involved with your organization and ensure that mission writing is handled by a committee made up of both management and nonmanagement personnel.

The Take-Away Message

When you discover your mission, you will feel its demand. It will fill you with enthusiasm and a burning desire to get to work on it.

—William Clement Stone

A mission statement—

- should clearly delineate the practice's target audience(s) and rationale for being;
- should be assessed periodically, but may last unchanged for 100 years (American Physical Therapy Association 2008);
- is continually pursued, but never achieved; and
- can evolve, but is never outgrown.

Having a clear statement of your practice's reason for being can serve as a North Star for your practice's management and staff, a standard against which to evaluate new opportunities, and a touchstone in difficult times. It can help you—

- establish your priorities and make decisions in the strategic and operational realms;
- recruit and retain employees;
- articulate your value to patients/clients, investors, and your community; and
- measure success.

Once you have your mission statement in place, don't forget to take the steps to make it come alive. To have impact, "You need to ensure that every word and intent turns into results" (Fogg 1994). ■

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HELP IS JUST A CLICK AWAY

Fortunately, when crafting a mission statement you need not start from scratch. To learn more, hop online to find a treasure trove of mission statement–related resources, such as the following:

- <http://www.businessplans.org/mission.html>
- <http://resources.bnet.com/topic/mission+statement.html>
- <http://www.wikihow.com/Write-a-Mission-Statement>

And don't forget your local library, which has a host of strategic planning and business development titles.

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References

- American Physical Therapy Association. 2008. *Strategic Planning—A Primer*. Alexandria, VA: American Physical Therapy Association.
- Fogg, C. Davis. 1994. *Team-based Strategic Planning: A Complete Guide to Structuring, Facilitating, and Implementing the Process*. New York: AMACOM, a division of American Management Association.

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Whatever process you decide to follow, make sure that your plan provides a mechanism to monitor performance, and then use it. Execution is the key! ■

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