

Article:

Is your practice a 'goodwill' practice?

Over a decade ago a young cricketer at the Australian Cricket Academy was approached to bat whilst the Australian team were practicing in the nets nearby. The team's fast bowlers were asked to try and bowl out the 16 year old star of the future. With little success after a long and tiring session, the bowlers realised this teen cricketer had talent. The cricketer was Ricky Ponting, who surpassed Allan Border as the highest ever test run scorer for Australia.

Running a successful practice is no different in some ways to being an elite sportsperson; you need to not only work hard but also closely with us to ensure you and your practice remains at the top of the game.

Turn your practice into a 'goodwill' practice

Our world class Value Improvement Benchmarking Advice ('viba') process will help you **retire financially secure** by transitioning your business from 'personal' goodwill to 'practice' goodwill.

'Personal' Goodwill	'Practice' Goodwill
High risk Low value	Low risk High value

If you are struggling to grow your patient fees or improve your practice profitability, you can reduce your qualitative risks to **become a 'goodwill' practice.**

GPs Risk and Value Driver Assessment

By completing our GPs Risk and Value Driver Assessment you will better understand the characteristics of the practice of the future, achieve a shared vision for your practice and be able to benchmark your performance against top industry performers. We examine and score key qualitative value drivers ranging from your external environment, patients, to your practice succession plan, see an extract below.

General Practitioner Risk and Value Driver Assessment (extract)	
External environment:	Broad gender profile of patient base...
Performance:	Achieving key industry benchmark standards...
Growth:	Opportunities exist to introduce 'fee for service' patient services model
Appeal:	Period since last practice fit-out / refurbishment
Risk:	Reliance on principal Doctors
Competition:	Comparison to primary competitors (services, fees etc)
MIS:	Using clinical and practice management software to speed up diagnostics, improve diagnostic options and reduce medical errors
Doctors:	Sharing clinical services responsibilities and working hrs
Patients:	Waiting times
Contracting Doctors and staff:	Rewarded for improved productivity, working on weekends
Succession and estate planning	Documented agreements

Ricky Ponting has achieved success from focusing, committing and taking on advice from influential people to improve the way he plays the game of cricket.

Value Improvement Benchmarking Advice

We can provide you with our General Practitioners Risk and Value Driver Assessment so you can start developing your 'game plan' to achieve the same success.

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