



Bayside Eye Specialists

323 NEPEAN HWY
BRIGHTON EAST, VICTORIA
PH: 03 9596 7440 FAX: 03 9596 7449



Setting up a New Practice

Lara Reindl

Manager

Bayside Eye Specialists

Why?

- Financial
- Management and Business skills
- Independence
- Meeting a need

Consider lifestyle, skills and goals

Philosophy

- **OUR VISION**

- To create a professional, efficient, caring environment for patients requiring ophthalmic consultation.
- To create a centre of excellence, providing exceptional service to our customers, i.e. patients, referrers and consulting ophthalmologists.
- To create a positive work environment, with capable, involved staff providing strong support to the ophthalmologists, resulting in the effective use of their time and resources.
- To offer an entry into practice ownership for young ophthalmologists.

Financials

- Business Plan
- Budget (operating and capital)
- Financial Plan
 - **Key Objectives & Financial review**
 - **Establishment Costs**
 - **Profit and Loss**
 - **Cash Flow**
 - **Balance Sheet**
 - **Break-Even Analysis**
- Finance
- Set Fees

Geography

- Demographics & Community Statistics
- Existing Services
- Public Transport/Parking
- Proximity to other practices/home/OTS

Identity

- Establish legal entity
- Name (Consumer Affairs)
- Logo
- Stationery
- Yellow Pages
- ?Website

Site

- Purchase, Lease, Build
- Fitout – consider Project Manager
 - Planning Permits
 - Builder and/or subcontractors
 - Interior Designer (purpose of rooms)
 - IT
 - Telecommunications

Allow for growth!

Equipment & Office Furniture

- Needs analysis
- Research – eg steriliser S class
- New/Second Hand
- Buying Group
- Bulk buy
- ‘Best’ buy (one supplier)
- Budget for upgrades, maintenance, disposables
- Develop relationships with reps

Staff

YOUR GREATEST ASSETS AND HIGHEST EXPENSE

- Practice Manager
- Bookkeeper
- Administrative/Clinical
- Contractors

- Recruitment
 - Define Attract Assess Select Appoint

- Induction
 - HR Manual (Industrial Relations)

- Retention
 - Flexibility Training Responsibility Variety Recognition
Clear Communication/Expectations

Quality & Systems

- Policies and Procedures
- HR Manual
- Privacy
- Create & maintain efficient workflow process
- Audit and quality improvement process
- Insurance
- WorkCover

Operations

- Medical records management
- Telephones
- Correspondence
- Health Funds
- Medicare/DVA
- Debtors
- Recalls
- Clinical workflow evaluation
- Effective task distribution
- Patient flow improvement

**BUILD IN CHECKING
SYSTEMS**

**BE RESPONSIBLE FOR
YOUR MONEY**

I.T.

- Medical Records Software
- Medicare/DVA Online
- Eclipse (Health Funds)
- Secure Messaging (Argus, Medical Objects)
- Images
- 'Paperless' Office
- Support and Security

- E Health and Personal Electronic Health Record

Resources

- AAPM – “The Guide”
- AMA – Private Practice Manual
- VECCI
- RACGP
- Business Victoria
- Worksafe
- Standards Australia
- Accountant
- Lawyer