

Develop a Nimble and Sustainable Physician Compensation Strategy



The growth in hospital employed networks and shift in the industry to value-based care calls for the standardization of compensation structures and the development of compensation models that allow for success in both fee-for-service and fee-for-value environments. Coker can develop new compensation models or revise existing compensation plans to assist health systems, hospitals, and physician practices in creating effective compensation strategies. The provisions can be for both currently employed providers as well as providers who are in the midst of joining the employed network. This also applies to expertise in compensation design for academic practices and institutional structures for faculty plans.

Coker's Financial Services team has more than 30 years of experience developing compensation strategies for healthcare organizations' physicians and advanced practice providers (APPs) that reflect the dynamics of their particular market. We work collaboratively with key stakeholders to develop a compensation strategy that allows for recruitment and retention, responds to the changing reimbursement paradigm, addresses provider concerns and fits with the mission, vision, and values of the organization.

Coker's Approach:

- Perform detailed analyses of the current compensation frameworks in place
- Conduct strong analytics of provider performance using appropriate market data and Coker's proprietary benchmarking tools/methodologies
- Collaborate with physicians and administrative management through on-site interviews to understand the market dynamics
- Offer comprehensive recommendations of strategic alternatives that fit the market and specific organizational need
- Facilitate working groups where all stakeholders can assist in developing the final model
- Perform detailed analytics of final model to understand macro (enterprise-level) and micro (individual-provider) economic impact
- Deliver roll-out assistance, educating all providers on the revised model
- Assist in implementation planning

For further information about Coker Group and how we can help your organization with compensation strategy, visit www.cokergroup.com, or call us at 800.345.5829 x2021 to speak with Justin Chamblee, CPA, Senior Vice President.