



Valuation of a Medical Practice

Reed Tinsley, Rhonda W. Sides, Gregory Anderson

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What is a medical practice worth? The answer depends, in part, on whom you ask. Purchasers would say value is based on what they plan to bring to the table; sellers assume it's simply a matter of formula applied uniformly across the board. In actuality, both are correct--to a degree. While there are basic guidelines used to ascertain values, valuation must be determined on a case-by-case basis, as each has a unique set of circumstances that ultimately affects final outcome. Covering the specific issues that impact valuation, *Valuation of a Medical Practice* takes you through the entire process, highlighting pitfalls and mistakes that are commonly made and that should be avoided. Written by Reed Tinsley, Rhonda Sides, and Gregory D. Anderson, leading experts in the field, this comprehensive resource clears up the ambiguous question of what exactly constitutes the value of a medical practice. As the authors stress, there are two main points to keep in mind:

- * The strength of the practice's income stream and what it produces for the owner(s) is what creates true value.
- * The key to a successful valuation is deciding whether or not the practice's future income stream will mirror its present income stream.

Along with case examples, sample valuation letters, and checklists for gathering data, as well as an exhaustive appendix and glossary of terms, *Valuation of a Medical Practice* has complete details on:

- * Regulatory issues--Medicare fraud and abuse, private benefit/private inurement, the Stark Law.
- * Special issues--gross revenues, referral patterns, payer mix, practice efficiencies and transition, productivity.
- * Getting started--engagement preplanning and planning, requesting pertinent data.
- * On-site inspection and owner interview--fixed assets, personnel, accounting system, supply inventory, marketing, physician and management issues.
- * Completing the process--reporting, reviews, reconciling valuation methods, applying premiums and discounts, obtaining client representations.

Straightforward, accessible, and exhaustive, this is an important resource for anyone involved in the valuation of a medical practice. When it comes to valuing a medical practice, the parties involved often disagree on how it should be best assessed. Written by leading authorities in the field, this comprehensive resource clears up any confusion by examining and explaining the key issues involved in the valuation process, as well as common pitfalls and mistakes that should be avoided. Packed with sample valuation engagement letters, checklists for gathering data, and helpful case studies, *Valuation of a Medical Practice* covers all the essential bases, from regulatory issues and operating costs to capitalization and fixed assets--in short, everything needed for an accurate valuation.

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