



ASSOCIATION FORMS TO HELP PHYSICIANS MAINTAIN INDEPENDENT PRACTICE

Recognizing the adverse impact private equity's accelerating investment in physician practices has had on the cost and quality of patient care, a group of nearly 400 anesthesiologists from three states united last year to establish the nonprofit Association for Independent Medicine (AIM). The partnership intends to support physician-owned groups choosing to maintain their independent practice by providing them with resources, education and political advocacy tools.

"When corporate medicine takes over, physicians lose decision-making autonomy, leading to a decrease in patient care options, which can negatively impact outcomes," said Marco Fernandez, MD, AIM board member and president of Midwest Anesthesia Partners, a physician-owned group serving 23 sites throughout the Chicagoland area. "Groups bought out by private equity are typically forced to follow guidelines set in place by the corporate owner, which frequently include less time for physicians to spend with each patient, reduced billing reimbursements by insurance companies and increased hours worked by physicians.

"Private equity comes in saying they can improve quality, add efficiencies, but the efficiencies they add are geared towards

maximizing profits, not quality."

AIM was founded by members of Midwest Anesthesia Partners headquartered in Naperville, Ill., Anesthesia Management Services in Commerce Township, Mich., Mid-Continent Anesthesiology Chartered in Wichita, Kan., and Anesthesia Practice Consultants in Grand Rapids, Mich., on the principle that maintaining physician control over healthcare decision-making is critical to providing the highest quality of care for patients and most efficient use of healthcare resources. Membership opportunities are open to groups of all specialties looking to maintain independent practice.

Illustrating the severity of the situation, Dr. Fernandez referenced a recent report from the American Medical Association that indicated for the first time less than half (49.1%) of patient-care physicians worked for a wholly physician-owned practice in 2020.

"Independent group ownership is becoming more difficult in the face of corporate medicine competition, and the ridiculous salaries they offer take potential candidates away from independent groups," Dr. Fernandez said. "We hope AIM becomes a resource for physicians looking to join an independent practice, for residents to learn about the benefits of independent medicine and the negative reali-

ties of corporate medicine, and an influence for legislative change that protects physicians and patients."

The association is currently assembling a "Toolkit for Independence" that will include a summary of essential elements for responding to hospital requests for proposal (RFP), a summary of essential elements of billing service RFPs, a summary of the essential elements in payer contracts, hospital contract templates, governance structure options and social media templates for customizable online content.

"Currently the system is very reactive where you have to go out looking for help," Dr. Fernandez said. "We want to reach out to independent groups and figure out what their needs are. Do they need assistance with governance? Do they need assistance with best practices? Do they need assistance with negotiating? We have folks that have been in the system for quite a while, and have been part of negotiations, and have a pretty nice depth of experience when it comes to negotiations.

"For me, the goal is to make certain physicians are able to practice medicine the way they see fit for their patients, as opposed to some mandate that they have to fulfill for a private interest, whether it's a hospital or private equity firm."