



BY BRUCE ARMON

## Business Savvy Reading List

Stay current on trends and build your business and legal understanding through regular reading of key resources

THE FUN AND FRIVOLITY of summer are over. For so many grade school, high school, and college students, it's back to the books. While some students may not be stimulated by topics such as history, geography, or math, this information lays the foundation for understanding the world in which they live, and helps develop knowledge that will enable them to be productive adults.

So, although business and legal topics may not be your favorite subjects to brush up on in your leisure time, as a physician, your responsibility to learn and understand legal and busi-

ness concepts and keep up with industry trends has never been more important. This knowledge will make you a more attractive potential colleague or partner, and may even assist you in becoming a better physician. This article provides reading resources that will help you build your understanding of the business of medicine. Like other professions, medicine is a business—a multi-billion dollar business, in fact.

Many physician clients and contacts have asked me to compile a list of non-clinical resources that will help them learn more about the law and business

**INTERNET BOOKMARKS** Add these sites to your browser's bookmarks so you can check them regularly.

**CENTERS FOR MEDICARE AND MEDICAID SERVICES** [www.cms.hhs.gov](http://www.cms.hhs.gov)

**U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES** [www.hhs.gov](http://www.hhs.gov)

**HHS OFFICE OF INSPECTOR GENERAL** <http://oig.hhs.gov>

**HHS OIG's annual work plan**

<http://oig.hhs.gov/publications/workplan.html#1>

**HHS OFFICE OF CIVIL RIGHTS HIPAA PRIVACY COMPLIANCE**

[www.hhs.gov/ocr/hipaa](http://www.hhs.gov/ocr/hipaa)

**LINKS TO EACH STATE MEDICAL BOARD**

[www.ama-assn.org/ama/pub/category/2645.html](http://www.ama-assn.org/ama/pub/category/2645.html)

**NATIONAL CONFERENCE OF STATE LEGISLATURES** [www.ncsl.org](http://www.ncsl.org)

**AMERICAN MEDICAL ASSOCIATION** [www.ama-assn.org/](http://www.ama-assn.org/)

**AMA'S LEGAL SECTION FOR PHYSICIANS,**

[www.ama-assn.org/ama/pub/category/4541.html](http://www.ama-assn.org/ama/pub/category/4541.html)

**AMA STATE AFFILIATES** [www.ama-assn.org/ama/pub/category/7630.html](http://www.ama-assn.org/ama/pub/category/7630.html)

**AMERICAN BOARD OF MEDICAL SPECIALTIES** [www.abms.org](http://www.abms.org)

**MEDICAL GROUP MANAGEMENT ASSOCIATION** [www.mgma.com](http://www.mgma.com)

**PHYSICIANS PRACTICE** [www.physicianspractice.com](http://www.physicianspractice.com)

**WEBMD'S MEDSCAPE BUSINESS OF MEDICINE**

[www.medscape.com/businessofmedicinehome](http://www.medscape.com/businessofmedicinehome)

**UNIQUE OPPORTUNITIES, THE PHYSICIAN'S RESOURCE** [www.uoworks.com](http://www.uoworks.com)

**THE WASHINGTON POST** [www.washingtonpost.com](http://www.washingtonpost.com)

**THE NEW YORK TIMES** [www.nytimes.com](http://www.nytimes.com)

**THE WALL STREET JOURNAL** <http://online.wsj.com/public/us>

of medicine. They realize that their financial success as physicians is often directly related to their ability to effectively navigate its legal and business issues.

This is not an exhaustive list of all the worthwhile legal and business sources in existence, but they are sources that I regularly re-

Continued

view to gain additional insights to the business issues in our health-care delivery system. This information makes me a more well-rounded lawyer and better equipped to advocate for my clients. I have no financial relationship with any of the sources named.

Since your spare time is limited, I have focused on sources that have Internet addresses (you may need to register for some). You can easily bookmark these sites and periodically check back for new and important developments. Many of these Web sites have a section entitled "What's New" or something similar so you can quickly find out about new trends and developments.

### Health-care laws and initiatives

A significant portion of our health-care dollars is dedicated to federal and state programs. The Centers for Medicare and Medicaid Services

([www.cms.hhs.gov](http://www.cms.hhs.gov)) administers the Medicare program and works with individual states to administer the Medicaid program and various other federal-state initiatives. The CMS Web site includes a plethora of useful information. There are specific categories designed for "professionals" and "consumers" and a frequently-asked-question and answer section containing almost 3,000 queries. The CMS site includes folders categorized by program (e.g., Medicare, Medicaid), topic (e.g., coverage decisions, Medicare Modernization Act), and a resources section that includes a comprehensive glossary of health-care terms, various CMS forms, and statistical information.

CMS is located within the U.S. Department of Health and Human Services ([www.hhs.gov](http://www.hhs.gov)). Like CMS, the HHS Web page has a great deal of use-

ful information. The HHS Office of Inspector General's site (<http://oig.hhs.gov/>) is a frequent destination for health-care lawyers and practitioners looking to gather information related to the most recent anti-kickback advisory opinion, government fraud alert, or hearing testimony before a congressional committee. The HHS OIG publishes the annual work plan (<http://oig.hhs.gov/publications/workplan.html#1>) that sets forth various projects and initiatives to be performed by HHS. The annual work plan is often a good way to learn more about the federal government's enforcement and fraud and abuse focus for the upcoming year. The HHS Office of Civil Rights has responsibility for ensuring HIPAA Privacy Compliance and its Web page ([www.hhs.gov/ocr/hipaa/](http://www.hhs.gov/ocr/hipaa/)) has an extensive section of Frequently Asked Questions and various educational materials.

Depending on where your practice is located, your state government may have a useful Web site that profiles important health-care statutory and regulatory developments. Some states include their state statutes and/or regulations on the Web. If there is a particularly important piece of legislation enacted, the state government or state legislature Web page may contain a copy of the statute and/or regulation. Note that many states' statutes and regulations are not otherwise available without paying a fee for online research.

The Board of Medicine in each state may be an important resource for issues affecting your medical practice. A link to each state medical board's URL can be found on the American Medical Association Web

site at [www.ama-assn.org/ama/pub/category/2645.html](http://www.ama-assn.org/ama/pub/category/2645.html).

To obtain a macro update for state-level issues affecting physicians as well as other areas of health-care law, the Web page for the National Conference of State Legislatures ([www.ncsl.org](http://www.ncsl.org)) profiles many important health-care issues that are being debated or implemented in states across the nation.

### Medical organizations

In addition to providing useful clinical information, medical society Web sites usually include some information about the business of medicine. Many of the Web pages provide public access to documents so you are not restricted from access even if you are not a dues-paying member. The Web page for the American Medical Association ([www.ama-assn.org/](http://www.ama-assn.org/)) includes a newsroom section with a number of interesting sub-links and a separate section of professional resources and standards, including practice management tools. The AMA site also includes a legal section for physicians ([www.ama-assn.org/ama/pub/category/4541.html](http://www.ama-assn.org/ama/pub/category/4541.html)). A list of the AMA state affiliates can be retrieved at [www.ama-assn.org/ama/pub/category/7630.html](http://www.ama-assn.org/ama/pub/category/7630.html).

The American Board of Medical Specialties' Web page ([www.abms.org](http://www.abms.org)) profiles the activities of this organization and has links to its 24 approved medical specialty boards in the United States. Information for each of these boards is located at [www.abms.org/member.asp](http://www.abms.org/member.asp).

### The business of medicine

For those of you entering or switching to another private medical prac-

tice, understanding the mechanics of how to run a successful practice—financially, administratively and clinically—will make you an important resource for your partners, staff, and referral sources. The Medical Group Management Association ([www.mgma.com](http://www.mgma.com)) is a national association for those individuals who lead and manage medical practices. Physicians Practice ([www.physicianspractice.com](http://www.physicianspractice.com)) promotes itself as the business Web site for physicians. Their site includes the following categories of information: billing and collections, coding, finance, human resources, legal, operations, strategy, and, technology. WebMD's Medscape Business of Medicine Web page ([www.medscape.com/businessofmedicine-home](http://www.medscape.com/businessofmedicine-home)) includes a section on "today's news" and specific articles related to the business of medicine. Of course, I would be remiss if I did not mention *Unique Opportunities, The Physician's Resource* site ([www.uoworks.com](http://www.uoworks.com)) as an excellent source for legal, policy, and other types of information.

#### Other useful sources

Health-care trends and important statutory and case law developments may be marginally addressed in your local newspaper. Some of the national newspapers have dedicated health-care industry writers who provide in-depth analysis of emerging issues. Newspapers that you may wish to periodically review include: The Washington Post ([www.washingtonpost.com](http://www.washingtonpost.com)), The New York Times ([www.nytimes.com](http://www.nytimes.com)), and The Wall Street Journal (<http://online.wsj.com/public/us>).

The hospital(s) with which you have

staff privileges may publish a regular newsletter profiling important community policy and/or legal developments. The pharmaceutical sales representatives and other third-party vendors who visit your office may provide you with a single page "white paper" about a new development affecting their interaction with you.

As students, we all sought to gather as much information as possible from our teachers and learn from their experiences. Your current cadre of professional advisers—accountant, banker, insurance broker—may have useful tax, financial, or investment information that can benefit you and your practice. If you consult with a health-care attorney, he should be able to provide you with cogent and timely legal advice about a proposed business initiative or opportunity that has presented itself. The attorney also may have ready access to articles he has written about a particular issue or ones he has found useful in explaining an issue in a non-legal format.

#### Maintaining a student philosophy

As a professional in the workplace, you are expected to sharpen your clinical skills during the course of your career. There is no summer vacation from gaining additional knowledge. You will differentiate yourself from your physician colleagues if you demonstrate an understanding of the legal parameters and political climate in which you practice as a physician. Whether you are employed by a large academic medical center, community hospital, pharmaceutical company, a single-specialty or multi-specialty group practice, or as a sole practitioner, you need to be aware of the multivariate issues af-

fecting the business of medicine.

This learning process is not an exercise in cramming information into your short-term memory only to regurgitate it later. Rather, this additional knowledge constitutes the building blocks for your long-term success, regardless of the stage in your professional career. You can identify and be ready to take advantage of entrepreneurial opportunities by increasing your knowledge of the legal and business issues confronting you and your colleagues. Staying ahead of the learning curve is an important barometer for success. While you will never be a tested, per se, on the knowledge you have gained through these extracurricular studies, you will become a more informed physician and more effective at protecting your interests. The learning process never ends, it just changes.

■  
Bruce D. Armon is a partner who practices corporate health-care law for Saul Ewing LLP. He is a frequent speaker to physician audiences. Bruce can be reached at [barmon@saul.com](mailto:barmon@saul.com).