

abbeyMedical

Management Consulting

The GP Dashboard Report

*Providing Critical Business & Financial
Reporting to General Practice*





The GP Dashboard Report

Critical Financial Reporting for General Practice

Dashboard Reporting

In the context of business reporting, a Dashboard Report can be described as an easy to read, short, summary level report, showing the current status (snapshot) and historical trends of a business's Key Performance Indicators (KPIs) which enable instantaneous and informed decisions to be made at a glance.

The GP Dashboard Report

Specifically tailored for General Practice the 'GP Dashboard Report' will show you critical business and financial KPIs that are relevant to your Practice and are vital in your role as a partner/owner of your business.



The GP Dashboard Report will give you the key information necessary for you to define the direction and strategic priorities of your business. It will equip you with the tools necessary for management of General Practice in times of economic challenges and will provide you with the level of business and financial information that is so critical for the survival of your Practice in today's turbulent economic environment.

The GP Dashboard Report will be provided to you every month and will contain information for your financial year to date updated to the end of the previous calendar month. In Year 2 (or where historical financial information can be provided by the Practice) it will map trends through direct comparisons to the same data for the same time period in the previous financial year.

The GP Dashboard Report will ensure that for minimum time input you get maximum management information.



The GP Dashboard Report

Frequently Asked Questions

1. What exactly will my Dashboard Report give me?

Amongst other information your Dashboard Report will contain the following critical financial information:

Monthly Management Accounts:

- Year to date management accounts in detail and summary.
- A full reconciliation of your Practice bank account.
- Income reports broken down by category and by month.
- Expenditure reports broken down by category and by month.
- Cash-flow analysis and alerts to any forecasted cash-flow deficits.
- Full access to the income & expenditure breakdown reports on a transaction-by-transaction, day-by-day level (at the click of a mouse).
- Summary and reconciliation of monthly with-holding tax (F45) receipts.
- Comparative data for same period previous year.

GMS Monthly Reports:

- A GMS monthly reconciliation report (for every GMS panel in the Practice).
- Average capitation and total GMS fees per month per patient.
- Summary of STCs paid, rejected and average STC values per month.
- Detailed Practice support subsidies analysis comparing received vs. entitled (based on GMS weighted panel sizes and existing staff hours).
- Summary of leave allowances (annual, study, sick) – claimed 'year to date' vs. total entitlements and a leave allowance tracker and alert mechanism.
- Summary of all other individual GMS payments and deductions.
- Monthly checker for ad-hoc (non monthly) payments (e.g. Medical Indemnity rebate, Rural Practice Allowance, etc. where applicable).

2. What will my Dashboard Report look like?

Level 1 is the highest level of summary report. This is a one-page document displaying all of the critical Key Performance Indicators for your business. A sample Level 1 report is displayed overleaf.

There are multiple additional reports, each providing in depth detail and information on specific critical Practice issues. A summary of the reports is as follows:

Dashboard Report 1: Summary Level (1 page)

Dashboard Report 2: Total year-to-date Income analysis (vs. previous yr data)

Dashboard Report 3: Total year-to-date Expenditure analysis (vs. previous yr data)

Dashboard Report 4: Complete bank statement reconciliation

Dashboard Report 5: Full GMS payment reconciliation and highlight of critical 'income leakage' areas.



GP Dashboard Report Level 1: Summary

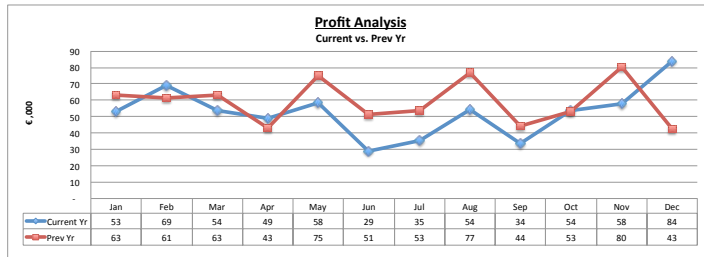
Main Street Medical Centre December 2012

Financial Summary

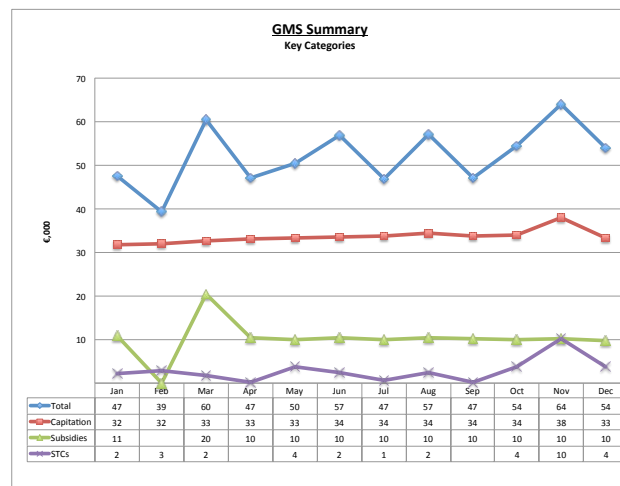
| Summary | Current Yr | Previous Yr | Variance | % |
|-------------------|------------|-------------|----------|------|
| Total Income | 1,174,703 | 1,221,711 | -47,008 | -4% |
| Total Expenditure | 544,198 | 514,224 | 29,974 | 6% |
| Total Profit | 630,505 | 707,487 | -76,982 | -11% |

| Income - Key Categories | | | | |
|-------------------------|---------|---------|---------|------|
| Private | 284,858 | 322,697 | -37,839 | -12% |
| GMS | 480,118 | 472,208 | 7,910 | 2% |
| Child Immun | 55,529 | 62,462 | -6,933 | -11% |
| Maternity | 34,791 | 37,720 | -2,930 | -8% |
| Social Welfare | 40,807 | 49,454 | -8,647 | -17% |
| Occ Health | 60,011 | 70,088 | -10,077 | -14% |

| Expenditure - Key Categories | | | | |
|------------------------------|---------|---------|--------|-----|
| Salary & GP Locums | 352,855 | 329,198 | 23,656 | 7% |
| Rent & Rates | 87,440 | 86,552 | 889 | 1% |
| Light/Heat & Maint. | 10,444 | 8,936 | 1,507 | 17% |
| Insurances & Subs | 30,816 | 26,767 | 4,049 | 15% |
| Med Equip & Vaccines | 10,298 | 10,686 | -388 | -4% |
| IT | 8,783 | 8,762 | 21 | 0% |



GMS Summary



Average Income (p/patient, p/month)

| | Total Patients | Capitation | Total GMS |
|-----|----------------|------------|-----------|
| Jan | 3,585 | 8.83 | 13.23 |
| Feb | 3,594 | 8.88 | 10.93 |
| Mar | 3,658 | 8.91 | 16.50 |
| Apr | 3,738 | 8.82 | 12.61 |
| May | 3,769 | 8.80 | 13.34 |
| Jun | 3,806 | 8.80 | 14.91 |
| Jul | 3,823 | 8.82 | 12.26 |
| Aug | 3,827 | 8.96 | 14.92 |
| Sep | 3,795 | 8.86 | 12.38 |
| Oct | 3,802 | 8.90 | 14.31 |
| Nov | 3,743 | 10.17 | 17.08 |
| Dec | 3,748 | 8.90 | 14.41 |

STC Summary

| | Total STCs Paid | Total STCs Rejected | Av Fee per STC Paid |
|-----|-----------------|---------------------|---------------------|
| Jan | 71 | 0 | 31.68 |
| Feb | 69 | 0 | 40.16 |
| Mar | 45 | 0 | 36.46 |
| Apr | 5 | 0 | 31.00 |
| May | 98 | 0 | 37.43 |
| Jun | 68 | 11 | 34.14 |
| Jul | 17 | 0 | 36.13 |
| Aug | 70 | 6 | 34.04 |
| Sep | 9 | 0 | 32.11 |
| Oct | 117 | 31 | 31.15 |
| Nov | 366 | 49 | 27.84 |
| Dec | 132 | 23 | 28.77 |

Locum Leave (YTD Running Summary)

| Leave day | Total Days Hol Leave Entitlement | Total Days Hol Leave Claimed | Total Value € Hol Leave Unclaimed | Total Days Study Leave Entitlement | Total Days Study Leave Claimed | Total Value € Study Leave Unclaimed |
|-----------|----------------------------------|------------------------------|-----------------------------------|------------------------------------|--------------------------------|-------------------------------------|
| Jan | 105 | 68 | -7,890 | 30 | 2 | -6,077 |
| Feb | 105 | 73 | -6,823 | 30 | 3 | -5,864 |
| Mar | 105 | 73 | -6,823 | 30 | 3 | -5,864 |
| Apr | 105 | 73 | -6,823 | 30 | 5 | -5,437 |
| May | 105 | 0 | -22,389 | 30 | 0 | -6,367 |
| Jun | 105 | 14 | -19,404 | 30 | 1 | -6,184 |
| Jul | 105 | 14 | -19,404 | 30 | 2 | -6,077 |
| Aug | 105 | 41 | -13,647 | 30 | 2 | -5,970 |
| Sep | 105 | 41 | -13,647 | 30 | 2 | -5,970 |
| Oct | 105 | 51 | -11,514 | 30 | 3 | -5,757 |
| Nov | 105 | 65 | -8,529 | 30 | 5 | -5,437 |
| Dec | 105 | 82 | -4,904 | 30 | 6 | -5,118 |

Practice Support Subsidy Summary

| | Tot Weighted Panel | No. of full Panels | Max Nurse Max Claim | €38,205 Actual Claim | Max Admin Max Claim | €24,312 Actual Claim | Max Total Hrs (Theory) | Actual Total Hrs Claimed | Max based on Claimed Hrs | Actual Value Paid | Variance |
|--------------|--------------------|--------------------|---------------------|----------------------|---------------------|----------------------|------------------------|--------------------------|--------------------------|-------------------|----------|
| Jan | 4,198 | 3.5 | 140 | 80 | 140 | 100 | 280 | 180 | 11,432 | 10,835 | -597 |
| Feb | 0 | 0.0 | 0 | 80 | 0 | 100 | 0 | 180 | 11,432 | 0 | -11,432 |
| Mar | 4,210 | 3.5 | 140 | 80 | 140 | 100 | 281 | 180 | 11,432 | 20,491 | 9,059 |
| Apr | 4,252 | 3.5 | 142 | 80 | 142 | 100 | 283 | 180 | 11,432 | 10,381 | -1,051 |
| May | 4,293 | 3.6 | 143 | 80 | 143 | 100 | 286 | 180 | 11,432 | 9,989 | -1,443 |
| Jun | 4,321 | 3.6 | 144 | 80 | 144 | 100 | 288 | 180 | 11,432 | 10,339 | -1,094 |
| Jul | 4,345 | 3.6 | 145 | 80 | 145 | 100 | 290 | 180 | 11,432 | 10,014 | -1,419 |
| Aug | 4,363 | 3.6 | 145 | 80 | 145 | 100 | 291 | 180 | 11,432 | 10,330 | -1,102 |
| Sep | 4,377 | 3.6 | 146 | 80 | 146 | 100 | 292 | 180 | 11,432 | 10,278 | -1,155 |
| Oct | 4,393 | 3.7 | 146 | 80 | 146 | 100 | 293 | 180 | 11,432 | 9,964 | -1,469 |
| Nov | 4,403 | 3.7 | 147 | 80 | 147 | 100 | 294 | 180 | 11,432 | 10,247 | -1,186 |
| Dec | 4,413 | 3.7 | 147 | 80 | 147 | 100 | 294 | 180 | 11,432 | 9,834 | -1,599 |
| YTD Variance | | | | | | | | | | -14,467 | |

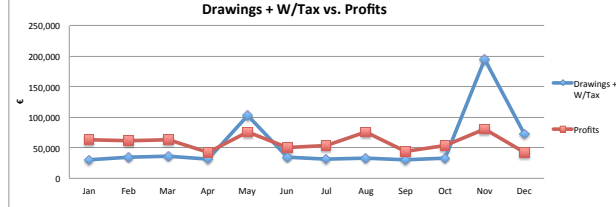
Withholding Tax Checker

| | State Inc (Net W/T) | W/Tax Estimate | W/Tax Received | Variance |
|-------|---------------------|----------------|----------------|----------|
| Jan | 35,998 | 9,000 | 9,274 | 275 |
| Feb | 49,997 | 12,499 | 12,954 | 455 |
| Mar | 61,196 | 15,299 | 14,876 | -423 |
| Apr | 43,801 | 10,950 | 10,516 | -434 |
| May | 56,762 | 14,190 | 13,792 | -398 |
| Jun | 50,551 | 12,638 | 12,870 | 232 |
| Jul | 41,113 | 10,278 | 10,462 | 183 |
| Aug | 65,800 | 16,450 | 12,252 | -4,197 |
| Sep | 38,209 | 9,552 | 9,083 | -469 |
| Oct | 43,846 | 10,961 | 11,216 | 255 |
| Nov | 64,559 | 16,140 | 16,469 | 330 |
| Dec | 68,480 | 17,120 | 17,172 | 52 |
| Total | 620,310 | 155,078 | 150,937 | -4,141 |

Cashflow Summary

Cashflow Report (Drawings vs. Profit)

| | Drawings | W/Tax | Drawings + W/Tax | Monthly Profit |
|-------|----------|---------|------------------|----------------|
| Jan | 21,250 | 9,274 | 30,524 | 63,345 |
| Feb | 21,250 | 12,954 | 34,204 | 61,246 |
| Mar | 21,250 | 14,876 | 36,126 | 63,068 |
| Apr | 21,250 | 10,516 | 31,766 | 43,188 |
| May | 88,750 | 13,792 | 102,542 | 75,092 |
| Jun | 21,250 | 12,870 | 34,120 | 51,167 |
| Jul | 21,250 | 10,462 | 31,712 | 53,452 |
| Aug | 21,250 | 12,252 | 33,502 | 76,620 |
| Sep | 21,250 | 9,083 | 30,333 | 44,437 |
| Oct | 21,250 | 11,216 | 32,466 | 53,098 |
| Nov | 178,750 | 16,469 | 195,219 | 80,198 |
| Dec | 56,250 | 17,172 | 73,422 | 42,575 |
| Total | 515,000 | 150,937 | 665,937 | 707,487 |



Cashflow Report (Bank Account)

| | Opening Balance | Closing Balance |
|-----|-----------------|-----------------|
| Jan | 27,647 | 40,289 |
| Feb | 40,289 | 75,355 |
| Mar | 75,355 | 92,827 |
| Apr | 92,827 | 109,975 |
| May | 109,975 | 65,686 |
| Jun | 65,686 | 60,498 |
| Jul | 60,498 | 63,959 |
| Aug | 63,959 | 84,737 |
| Sep | 84,737 | 88,004 |
| Oct | 88,004 | 109,365 |
| Nov | 109,365 | 55,916 |
| Dec | 55,916 | 101,215 |

3. Can I see more?

Please contact me directly at barryobrien@abbeymedical.ie to request a sample copy of a typical full set of monthly GP Dashboard Reports.

4. What are the minimum requirements from the Practice side?

The GP Dashboard Report pack can be put in place for any practice, of any size and regardless of the demographics or characteristics of the practice. However it will rely on the timely submission of specific monthly information from your Practice. These reports can be compiled by a nominated member of the admin staff or by the GP, normally in 1-2 hours per month.

It is also preferable that your Practice has one main bank account into which Practice income is lodged and out of which all Practice expenses are paid.

5. What information will I need to send to you each month?

Each month we will require the following information:

- Copy of Bank Account Statement for the month in question.
- Summary information providing detail of income and expenditure category (only where this is not evident from the bank statement transaction).
- Summary of cheque stub detail for month in question (cheque number, amount and name of payee).
- Summary of bank lodgment records for month in question.
- Copy of monthly GMS 'Pink Sheets' report(s).

We will provide formatted monthly templates that can be used 'in house' to provide all of the information necessary. The completion of the necessary information should take a maximum of 1-2 hours per month and could easily be provided by a responsible member of the administration staff.

6. How should this information be sent?

Ideally the monthly practice information should be submitted to us by e-mail. If this is not possible, a hard copy of the information by post is acceptable.

7. What will it cost?

Costs will be agreed in advance and are based on a monthly fixed fee. Fees will vary based on the Practice size, complexity of the financial accounts and number of GPs & GMS panels within the Practice.

Fees generally vary from €500 - €900 per month with a typical practice of 4 GPs incurring a monthly fee of approximately €650 per month plus VAT. Fees are invoiced directly to the practice as tax-deductible expenses within the Practice accounts.

In the example outlined, allowing for a self-employed marginal rate of tax of 55%¹ net cost per GP, after tax deduction, would amount to €1,079 per year or €21 per week.

¹ Marginal Rate calculated at: Income Tax 41% + USC 10% + PRSI 4%; Total 55%

8. What will the GP Dashboard Report not do?

Your Dashboard Report will not remove the requirement for you to take some role in personally managing your business. Equally it will not provide a substitute to an effective practice manager or senior administration staff member.

However it will complement both of these roles and responsibilities and will make the overall role of managing the Practice finances (and subsequent commercial and management decision making processes) significantly easier.

9. How will it be delivered?

Your monthly GP Dashboard Report will be delivered to you by e-mail. Each month you will receive the summary (Level 1) report accompanied by all additional detailed reports which provide critical detail backing up the data contained within the summary report and additional financial and commercial information.

10. What else is included in the fixed monthly fee?

As well as the monthly GP Dashboard Reports other business advisory services are also included in the service. These include;

- Response to all general correspondence, calls and e-mails regarding queries which might arise subsequent to review of each monthly report(s).
- General advice (by phone/email) on setting up, maintaining and regular audit of other Practice Management systems and processes that should be established in the Practice.
- General advice and assistance on the establishment of complementary detailed financial systems within the practice that will assist in maximising the value of the GP Dashboard Report (e.g. monthly financial reconciliation systems ensuring maximum income received for all state and private income streams).
- Provision of the end of year Management Accounts to your nominated practice accountant.
- Full bank account reconciliation prior to provision of Management Account to your practice accountant.
- Response to all correspondence, calls and e-mails from the practice accountant with any queries they might have on the content or format of the Management Accounts.

11. What if I require additional services?

The GP Dashboard Reporting service is a fixed fee, structured service designed specifically for a GP Practice setting. But it is only one of a larger number of management and advisory services available.

Should you wish to avail of additional services that are not included in the Dashboard Reporting package, they can be provided on an hourly rate basis. All clients availing of the GP Dashboard Reporting package will automatically receive a 20% reduction on hourly rates for all other consulting services.

Examples of such services include:

- Provision of advice and core structures for Profit Sharing arrangements.
- Negotiation, facilitation and implementation of Partnership Agreements.
- Development of 'buy-in', 'work-in' and exit/retirement models.

- Mediation/conflict resolution for Partnership and/or Employer-Employee grievances.
- Recruitment and Selection of practice staff (admin, nursing & GP).
- Risk analysis and financial modelling to assist with key strategic decisions and/or implementation of new Practice services.
- Project management, advisory services and negotiation in respect of participation in Primary Care Centres and commercial healthcare building strategies.
- Liaison with banks to assist in securement of Practice funds.
- Liaison with HSE in participation of PCT discussions.
- General ad-hoc Practice Management projects or advice on specific commercial/management issues which require resolution at management level.
- Review, formulation and implementation of core Practice Management systems, processes and protocols within the practice.

12. How do I commence this service?

To commence the service or to discuss it in more detail, please do not hesitate to contact me directly on 087 697 2000 or at barryobrien@abbeymedical.ie.

I will meet with all Practices interested in availing of the GP Dashboard Reporting service. Subsequent to an initial meeting and further explanation of the service, the Practice will be provided with a short application form requesting general information on the size of the Practice, its current management structure and existing financial control and accounting procedures. On receipt of a completed application we will provide you with a fixed price quotation for the service.

If you decide to engage the service, it will be necessary to make further contact with the GPs and staff members that we will be dealing with on a monthly basis. I will go through the exact requirements regarding monthly provision of information and clarify any queries regarding content and timing of the monthly Dashboard Report and other services provided both within and outside of the GP Dashboard Reporting service.

Any other general management or business queries that you may have can also be addressed at that time. There will be no additional charge for this initial set-up and pre-service consultation.

13. Who is Barry O'Brien?

Barry spent almost 10 years working in the pharmaceutical industry before establishing a private business consultancy in 2004. In 2005 he joined Abbey House Medical Centre, a large multidisciplinary practice, to manage the continued growth, business development and commercial operations of the organisation. Barry holds the position of Business/Commercial partner in Abbey House Medical Centre.

Today Barry's primary professional role centres on the provision of independent strategic, financial and commercial management consulting services exclusively to a GP client base. To date he has provided professional advice, nationwide, to over 400 GP clients from large multidisciplinary practices to single handed GP surgeries.

Barry is the course tutor and lecturer for the Irish College of General Practitioners' "Management in Practice" Diploma and Certificate courses. He is also a regular business speaker at General Practice meetings and conferences throughout Ireland and columnist for various medical publications.

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Management Consulting

Practical management solutions for General Practice



For more information on the GP Dashboard Report package, or to enquire about any other Management, Business Development, Commercial or Partnership advisory services, please contact Barry O'Brien.