



NEUROINNOVATIONS

A PATIENT CARE & INNOVATION COMPANY





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A Patient Care and Innovations Company

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The Fight for Survival

How to stay afloat as an independent medical practice
during COVID-19

“I can see my practice failing before my eyes. I fear the financial implications in 2-3 months when no money is coming in and I have been extremely disappointed in the guidance of both my personal financial institution as well as the government.”

Source: State of Reform, CMA Survey finds physician revenue has declined 64% during COVID-19 pandemic, Emily Boeger

97.5%

Saw a decrease in patient volume

80%

Experienced a 50% decline in revenue

34%

Have had to cut salaries

68%

Had a decrease in office visits

49%

Have had to furlough staff

11%

Report Closing Temporarily

Source: State of Reform, CMA Survey finds physician revenue has declined 64% during COVID-19 pandemic, Emily Boeger

Today's Topics

- Where can I find emergency cash?
- Improving My Practice Operation and Revenue

Cash and Liquidity

What Goes Out Must Come In

Know Your Numbers

Finding Emergency Cash Outside of Patient Care Revenue

COVID Related Programs

Personal Resources

- Line of Credit
- Home Equity Loan
- Credit Card
- 401(k) Withdrawal
- Borrow against life insurance policy
- Sell something

Government Programs

- Small Business Administration
- HHS Grants
- Centers for Medicare & Medicaid Services
- State/Local Grants

Small Business Administration Programs

- SBA Economic Injury and Disaster Loan Program (EIDL)
- SBA Grant Program
- SBA Paycheck Protection Program “PPP”

<https://www.sba.gov>

Small Business Administration Programs

- SBA Economic Injury and Disaster Loan Program
Maximum \$2 million per business

<https://www.sba.gov>

Small Business Administration Programs

- SBA Grant:
\$1,000 per Employee
with a Maximum of \$10,000

<https://www.sba.gov>

Small Business Administration Programs

- SBA Paycheck Protection Program
 - A 1% Loan, 10 year amortization, calculated as 2.5 Times Monthly Average Payroll and Benefits
 - Headcount Attestation
 - Loan Forgiven if 75% for payroll, 25% Rent, Utilities, Mortgage, Interest over the 8 weeks after receipt of funds
 - Headcount reduction up to 10% allowed

<https://www.sba.gov>

Ambulatory Surgery Centers

- Converting the Registration of an ASC to HOPD during the Public Health Emergency

<https://www.cms.gov>

Ambulatory Surgery Centers

CPT Code	Procedure	Medicare ASC Effective 1/1/2020	Medicare HOPD Effective 1/1/2020
62321	Injection interlaminar cervical/thoracic	\$ 407.78	\$ 807.03
62327	Injection interlaminar lumbar/sacral	\$ 529.78	\$ 1,048.48
62350	Spinal Cath Implant/Revision	\$ 3,741.74	\$ 7,112.96
62362	Pump Placement/Revision	\$ 17,647.08	\$ 21,325.20
62367	Analyze Spine Infusion pump	\$ 17.70	\$ 349.79
63650	Lead Placement	\$ 5,829.36	\$ 7,988.51
63685	Generator Placement	\$ 30,301.02	\$ 37,596.66

Medicare Advance

- CMS COVID-19 Accelerated Payment Program
- Medicare Part B

Advance 100% of 3 months average service collections

Withhold from future Medicare Payments

Initial terms to start withholding in 4 months, withhold over 3 months

<https://www.cms.gov>

HHS Grants Phase I and II

- HHS CARES Act Provider Relief Fund

Phase I

Distributed to higher Medicare users

Approximately 6.2% of Medicare collections for 2019

Phase II

HHS CARES Act Provider Relief Fund

- Phase I

 - Distributed to higher Medicare users

 - Approximately 6.2% of Medicare collections for 2019

- Phase II

 - Based on 2018 total collections from all payors
(Provider Revenues/\$2.5 Trillion) x \$50 billion

Know Your Numbers
and
Prepare for Next Time!

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