

Private Practice Revealed: The Secrets of Their Successes

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Four Leading Dermatologists Open Up About Why They Went Out on Their Own and What They Learned

Private practice remains the dream for many dermatologists, and DermAuthority spoke to four doctors from different corners of the US to find out how they did it, why they did it, and what they wish they knew before they broke ground on their practice.

Here's what we learned:



Name: Jeremy A. Brauer, MD, FAAD

Practice Name: Spectrum Skin and Laser, Purchase, NY

Doors opened: 2021

Why did you decide to open your new office?

“The short answer is that I had designs to do it years before I actually did it. I wanted to build a practice physically and have the autonomy to treat patients.

What was the biggest lesson you learned in the process?

“Don’t wait around for the right time. If you know it’s what you want to do, just do it.”

What did you wish someone told you before you broke ground?

“Prepare to work harder than you have ever worked before. There are so many ways to open a practice. You can do it on your own, with a partner who is another dermatologist or a business partner, or with the backing of an investor. I did it all on my own. In hindsight, it would have been good to have professionals to bounce ideas off of. The hardest thing is definitely the human resources component, i.e. finding good people and retaining them. I have learned that it is more important to find the right person and then create the job for them based on their personality and skills, rather than the other way around.”

How did you grow your patient base?

“I built on my reputation in New York City. I moved gradually. I was working full time in New York City and then started working one day a week in Westchester and then transitioned to a 50/50 schedule. Now I spend most of my week in Westchester.”

What’s in a name?

“I didn’t want to name the practice after me. I went with Spectrum, which is a play on words. Lasers emit *light* in a *spectrum* of *wavelengths*, and we treat the full breadth or spectrum of dermatologic concerns.”

Advice to a dermatologist who is just starting out?

“Find a mentor or colleague who can provide advice. We have really great access to collective knowledge. Try not to reinvent the wheel where you don’t have to.”

And how is it going so far?

“I am lucky to say two years in that things have evolved beyond where I thought I would be. I never worked harder in my career, but I have never been happier and I am seeing my vision come to life. I recently decided to bring in a clinical trial arm, and now I am trying to find time to meet with companies and recruit research patients, all the while juggling administrative and clinical responsibilities.

Are any challenges looming on the horizon?

“Medicare is lowering physician payments, so all private insurers will likely follow suit. The cost of doing business is going up. In addition, private equity has bought many practices and they may not want to refer things out anymore. We are a referral-based practice.”

Name: Seemal Desai, MD, FAAD

Practice Name: Innovative Dermatology, Plano, TX

Doors opened: 2011



Why did you decide to open your own practice?

“I had been in a group practice for about three years and wanted to try out being an entrepreneur and building a unique practice based on individualized patient care. I opened a second office in 2014. In 2020, due to COVID-19, we aligned with one of the larger practice groups in town. I am able to maintain my own brand, but I get the benefits of working with a larger group in terms of payer contracts, compliance, supply costs, and human resources.”

And?

“It’s been really good. Mine is a success story in my opinion. I’m hopeful it stays that way!”

Any advice for people just starting out?

It’s very hard to open a solo practice, but don’t let anyone discourage you. There are a lot of naysayers who say that overhead is too high, payment rates are going down, and there are so many headaches – all of which is true, but it should not detract you. There will always be a demand for high-quality care from board-certified dermatologists.

Advice for dermatologists thinking of going the private equity route?

Ask very specific questions. Talk to people in these groups and those who have left these groups. Don’t believe everything you hear from people who have left as it may not be something that will affect you. Look at the online reputation of practice and patient reviews. Talk to residents in the area too. Go in knowing what you are looking for. Do you want to see

patients make a good living and then go home? If so, look for an opportunity that allows for that. Do you like the business side of things and numbers? If so, you may be more suited to leading a solo practice.”



Name: Kate Zibilich *Holcomb*, MD, FAAD

Practice Name: Pure *Dermatology*, New Orleans, La.

Doors opened: 2017

Why did you decide to open your office?

“I always knew I wanted to work for myself. I have imagined running my own business since childhood. In elementary school, I knew I was going to be the boss of something; still, I didn’t have any specific business in mind. Even to this day, I am always driving my husband crazy with my business ideas and “what I’m going to do next” conversations.

I paid for my medical school by serving in the military which is the exact opposite of being a boss. I moonlighted in a private practice at the same time as my military commitment. The practice I worked for was started by a group of dermatologists who had retired from the military. They were super-efficient, and their staff was exceptionally well trained and excelled in customer service. I learned a ton about ways I would want to set up my practice but more importantly, I learned how to develop a practice culture. When I finished up my military commitment, I moved home to New Orleans to work for another practice. It was a fantastic personal growth experience but not a great long-term fit, so after five years I just decided to go for it on my own.

What was the biggest lesson you learned in the process?

“I tell this to residents, young peers, and to anyone considering starting their own business: You just have to DO IT! If you have a vision and are passionate about it, you will be successful. It will be hard work.

Any growing pains along the way?

“Looking back at when I started the practice, I did many things on my own, and I learned a ton about marketing, ordering, efficiencies, hiring, and firing. In retrospect, I probably should have shelled out some money to let the experts be experts...especially on the financials and

efficiencies. It took four years to match up with a great practice financial consultant, and I wish I had done that at the beginning. I like seeing all the data in one place and having the quarters completed and closed and knowing how much revenue the practice is making year over year and being able to compare quarter over quarter.”

Any hiring tips?

“The only dermatologist I have hired up until this point is a very close friend since college. She became an equal partner two years after joining me. We already knew we had shared values as far as work ethic, communication, respect, and giving people the benefit of the doubt. I’d say the biggest two tips I would give to a colleague looking to hire someone would be:

1. Be truthful. Communicate what you are looking for. Do not say there is a possibility of partnership if there is not. Decide in advance what that timeline will look like and try to stick with it and put it into words. If you have mid-level providers who support you, show them how much revenue they generate and try to help them be as successful as possible.
2. Try to get to know the candidate. Take them to dinner with their partner or spouse. Try to see if you have any shared values either by getting to know them or calling any colleagues you have in common.

Also, all providers should show the same level of respect for the support staff. This idea really comes from the top and sometimes it is difficult to develop, especially if you have a nurse and nurse practitioner (NP) on staff. There is sometimes the feeling that the NP is inferior to the doctor, but they are expected to be able to treat the patients just like the doctor, so they should be treated respectfully.

The idea of teamwork is very important to the culture of my practice. Our staff is big enough now and many have been there longer than half the life of the practice! It becomes apparent quickly if a new person is not going to work out. Also, if someone feels too important to pitch in and be a team player, they generally don’t last.

Advice to a dermatologist who is just starting a group practice or looking to join one?

“Look at your non-compete. They are archaic and not in the best interest of patients. If you end up somewhere that is amazing but cannot work there because you leave a practice with a sizeable non-compete, then you have to start over again. Although it is doable, you lose all

the patient relationships you have built. Don't be afraid to ask to remove or limit the noncompete. If the person hiring you is not willing to negotiate on that, they may not be the best person to work for.

Name: Catherine DiGiorgio, MD, MS, FAAD

Practice: CMD Dermatology, Laser & Aesthetics, Boston

Doors opened: August 2022



Why did you decide to go out on your own?

"I always dreamed of opening my own office. The practice I was working for sold to private equity and I wanted to provide a higher standard of care in a smaller medical office. This provided the perfect catalyst for me to start my own practice.

What do you wish you had known before you 'broke ground'?

"It takes much longer than you expect."

What advice would you impart to someone who is considering opening their own practice?

"Do not hesitate to start your own private practice and bring your own vision to life. Take care of your patients with honesty and respect and treat each patient as you would treat your own family members. You will succeed."

Any tips on how to hire and retain the right people?

"Create a professional, happy work environment with opportunities for employees to be promoted to higher positions and take on more responsibilities. Always thank your employees for the small things they do. A kind gesture, like buying lunch for them occasionally, goes a long way. "

How have you marketed your practice/services? What works?

“Word of mouth is the best advertising.”

What is your mission statement, and how do you stay true to it?

“My mission statement is to provide each patient with the highest standard of attentive and specialized care while emphasizing a superior physician-patient relationship.”

Authored By: Wendy Lewis

Author



Wendy Lewis

Wendy Lewis is the Founder & President of Wendy Lewis & Co Ltd since 1997, a strategic marketing communications group in New York City specializing in beauty, wellness and aesthetics. Their clients include healthcare, skincare, medical devices, dermatologic brands, start-ups, as well as aesthetic practices and medspas.

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