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Results of *PM's* 39th Annual Practice Management Survey

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Podiary Management is proud to present the results of our 39th annual Practice Management Survey (page 58). It's important to note that this survey represents practice management income and expenses for 2020 and thus is indicative of the COVID-19 pandemic. This survey was completed by 877 respondents. Here are some key findings:



1) The percentage of doctors working in solo practices dropped from 43 percent to 37 percent in our most recent report.

2) Doctors saw an average of 82.4 patients per week, which was basically flat compared to 82.7 patients in our previous report. (May be related to increased use of telemedicine; see #3 below.)

3) COVID-19 prompted a dramatic increase in the percentage of respondents using some form of telemedicine, jumping from 36 percent to 60 percent of respondents.

4) The median net income for solo doctors fell 7 percent year-to-year, dropping from \$114,750 to \$106,750. Meanwhile, median net income for partnership/group practitioners was basically flat (\$141,250 last year vs. \$141,500 in our most recent survey).

5) Nearly half (45 percent) of respondents received a Payment Protection Program loan and reported an average loan amount of \$57,615.

6) Lower percentages of doctors participated in all three managed care types compared to our previous report. However, the income derived from managed care patients rose from 22 percent to 24 percent.

We encourage you to review the entire survey and compare how your practice fares against the many benchmarks presented.

Respectfully Submitted,

Barry H. Block D.P.M.

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