

# Is Owning a Center Really for Me?

A THOUGHTFUL APPROACH TO  
MAKING THE RIGHT DECISION

BY CAROL STOPA

Should this be the year you take a chance card and decide to develop your center? I've spoken to many physicians over the past several years, all of whom express the desire to own a center, but for one reason or another were never able to pass GO and collect their potential winnings. There has always been an expressed willingness to do so, but as many physicians are so busy, the process towards the decision of ownership seems to take a back seat and may leave their futures even more challenging as a result.



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Methodically going through the decision process to move forward distinguishes those who have an ASC from those who continue to just think about it. Some physicians ponder over the decision for years while their counterparts have taken that important step and put themselves on the road to success and a financially more diversified and protected future.

Decision is behind every truly great achievement. Interestingly, many successful people make decisions quickly, thoughtfully and change them slowly. They persist with the decision they've made. The worst decision is no decision

at all by default. Many physicians will gather unlimited amounts of information, mull over the pros and cons, but never really go through a sound process to make a qualified informed decision. This is often referred to as analysis paralysis.

The key to making a decision that has life altering implications, such as owning your own surgery center, should be done through a process.

**GATHER INFORMATION** – What do I need to know in order to understand what I am contemplating? Whom should I speak with that I trust? Whom should I talk to that has succeeded in this type of endeavor?

**UNDERSTAND YOUR EMOTIONS** – How should I react to the feelings I have about this decision? Am I feeling more scared and nervous or excited and energized? If too many negative emotions are coming to the surface, are they real enough to have me avoid making this decision, or is this typical of myself when encountered by tough changes and/or risks?

**BE POSITIVE** – List the positive things about this decision. How will I feel if I am successful? What needs to take



place to make this a success and will it truly work for me? How will this decision make a positive impact in my life and those who are affected by me?

**DEALING WITH DOUBTS** – How cautious do I need to remain? What are the drawbacks and disadvantages? Are these negative points fact or just a worry about what may happen? Is this where I stop the process out of fear, and how will I feel not knowing if I made an educated decision?

**MOVE FORWARD** – Do I allow myself to make this change? How can I make this happen and who can assist me to make this work? Do I feel excited and positive about the real possibility of this new endeavor?

**BEGINNING THE PROCESS** – Allow yourself to be fully engaged in "thinking" about the change, taking the appropriate steps to truly know if the idea is sound, feasible and viable. Become engaged in looking at facts and figures rather than speculations and doubts. This will

# Quiz

## ARE YOU A REAL DECISION MAKER?

1. You have decided you want to develop your own endoscopy center – what do you do first?

- A. Talk to a physician colleague I trust
- B. Gather lots of information to read when I have free time
- C. Contact professionals who are leaders in the field of GI endoscopy centers

2. Who is best qualified to develop and manage my endoscopy center?

- A. A consultant
- B. I can do this myself in my spare time
- C. A company with experience in developing and managing highly successful GI endoscopy centers

3. Who would I turn to, to understand the changes and challenges in the industry, and how it will affect my decision to own a center?

- A. The GI Associations
- B. Congress
- C. An experienced company who keeps their finger on the pulse of the GI industry

4. Who can help me decide if I should partner with my hospital in a joint ventured center?

- A. The hospital
- B. I don't want to think about it
- C. A company who has been highly successful in physician-hospital joint ventured GI surgery centers.

5. I have concerns how my hospital will react if I develop my own center – what should I do?

- A. Talk with colleagues from your hospital who have already done this successfully
- B. Forget about the idea – it wouldn't work anyway
- C. Talk with a company who has been successful in developing GI centers with and without a hospital partner.

**SCORE:** If most of your answers were:

**A** = You're on the right track – give us a call to help you to the finish line!

**B** = You're a Decision Braker – call professionals who can help put you on the road to success.

**C** = Congratulations! You're a real decision maker. You know who to turn to when seeking the best advice.

then effectively lead you to make an actual decision.

Once you have made the decision to begin a valid process of understanding how a center might benefit you, you must maintain your velocity and drive to move forward with your idea and not get recaptured by the pessimism and doubts you may have already conquered. Working with reliable business companies who have had a history of success can offer you sound business advice and information to help you make this important decision. By engaging yourself into a formal due diligence process, you can quickly discern whether or not your decision will have a positive outcome.

Utilizing a concrete approach to make a critical decision will encourage you to think within a full-spectrum thought process, thus moving you from years of "wouldn't it be nice" to an active performance mode. Ultimately, the

decision will be yours, but if you go through a real process you will always know you did so in a methodical and analytical approach which provided you with genuine answers. Having full knowledge offers you the power to make choices that can set you up for continued success for many years to come.

## Decision-Making Steps:

1. Contact a successful development company.
2. Provide them with basic information about your group.
3. Share your concerns – show your cards and don't feel like you're the first person to have these concerns.
4. Schedule a meeting to understand the viability of your project.
5. Sign a Letter of Intent and move into the "Process" stage.
6. Begin formal due diligence to understand the profitability of center.

7. Meet to discuss outcomes and review a personalized financial proforma.
8. Make a decision to move forward or not.
9. You can do it!

Contact Physicians Endoscopy to get all the information you need about developing and operating a successful center. [info@endocenters.com](mailto:info@endocenters.com) or 877-442-3687.

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