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December 2015: What's New At Therapy Partners?



Therapy Partners is Growing: More Practices, More Services to Members

By Jim Hoyme

We started Therapy Partners Management Services Organization (MSO) in Minnesota way back in 1999 with 6 member practices and 14 clinics in Minnesota. After 12 years of no effort at growth, since 2012, we have now grown to 15 practices and 30 clinics within our Therapy Partners MSO network. So what has driven that recent growth?

Here are some reasons, but first, let's turn back the clock.

Early Focus – Mission Based around 3 Important Factors

In our first 10 years, our main focus was on the Big 3 components of our mission:

- 1) Efficiencies.** Help member practices reduce their operational costs by consolidating our business offices
- 2) Strength of Size.** Gain greater negotiating strength via our size and contracting under a single Tax ID Number
- 3) Commitment to Independent Practice Ownership.** Allow the member practices to continue to own, direct, and grow their practices



We have achieved all 3 goals to a great extent and for 10 years "The Big 3" were the heart & soul of our mission to our member practices. Our commercial payment rates are higher than standard. Our common billing office has definitely created efficiencies and economies of scale. All member practices are independently owned and are in a strong position in their local markets.

But no good business or market stands pat, right!?

Major Change – Expanded Mission . . . 7 Important Factors

Things started to change In 2010. 2 major events occurred which caused us to take a deeper look at how we could – and needed to – add value to the practices of our

MSO.

- **ObamaCare.** The Affordable Care Act was signed into law and with it came greater consolidation of the market, greater demand for value, and a greater need to run practices efficiently and effectively. Note: Value = Quality + Service + Convenience - Total Cost of Care
- **Value Based Contract.** We engaged in a value-based pilot with HealthPartners (HP), a large health plan based in Minneapolis. This pilot required we share financial risk with HP, and part of our payment was based on our patient outcomes as measured with FOTO. TPI as a whole would be rewarded – or not – for our FOTO outcomes. So ALL TPI practices had to perform at their best, and all practice owners and teams had to support each other as a team. Furthermore, all practices and therapists had to be held accountable for their efforts and outcomes. We have had this value-based model with HP for 6 years now and have received 84-100% of the outcomes bonus each year.

So in 2010 we started to expand our mission to “The Big 7”:

1) Efficiencies

2) Strength of Size

3) Commitment to Independent Practice Ownership

4) Care and Outcomes Management. With our value-based contracting and a commitment to all plans and ACOs that we will attain high value outcomes, Craig Johnson provides in depth FOTO training and regular outcomes analysis and management. Initially Craig’s management process was monthly, but as clinics’ processes and outcomes have improved to acceptable levels, Craig has been able to scale this back to quarterly.

5) Teamwork. Our member practices are owned by individuals who could look at the other members as ‘competitors’, but we are stronger when we work as a team. We provide leadership and high performance team training for the practices’ employees and provide many collaborative efforts across our MSO. We call our 10-week development program The Leadership Edge.

6) Practice Management Support. We provide the PTManager application for Financial, Performance, and Project Management as well as consulting support to the practice owners. We developed the PTManager to deliver practice owners and clinic managers tools to help them consistently and efficiently manage their processes and people.

7) Increased Business. We work to create strong, trusted relationships with ACOs and patient centered medical home leaders in order to create referral networks. And we are beginning to provide marketing and sales efforts on behalf of the practices to help drive direct access business to the clinics.

Efficiencies

Size

Independence

Outcomes Management

Teamwork

Practice Management

Increased Business

Growth . . . Opportunities and Value for More Independent Practices

The Twins Cities metro, and Minnesota in general, has NOT been an area conducive to opening private therapy practices over the last 15 years. But we want to change that.

In 2014 and 2015 we have added some outstanding practices to our network of TPI member clinics. We bring value to all new members – existing practices and start-ups. But we are a tremendous solution for start up practices by providing them all payor contracts, revenue cycle management, payment processing, billing and EMR technology, and other back office functions that start up owners have no experience doing. We help them minimize start up costs and hassles and reduce their need to hire employees.

Greenfield Physical Therapy & Sports Medicine – <https://www.greenfieldpt.com/>

Start Up Practice. Greenfield Physical Therapy and Sports Medicine is owned by Amy Greenfield, PT. Amy had a dream and started her own practice in her hometown of Spooner, WI. (pop. 2,500) in February 2014. With the help of TPI, Amy was able to start her practice and grow quickly. GPTSM grown to 8 team members in less than 2 years.

Horizon Physical Therapy.

Start Up Practice. Horizon Physical Therapy is owned by Tammy Saphir and Hassan Rage. Horizon PT serves a unique position in the Twin Cities market in that they serve Minneapolis’s large Somali and East African community. They joined Therapy Partners in the spring of 2014 and started with a clinic in Brooklyn Park. They opened a second clinic in Minneapolis in the summer of 2015. Horizon has an opportunity to make a huge impact on a community that needs quality health care.

Wieber Physical Therapy – https://wieberphysicaltherapy.com/Home_Page.html.

Existing Practice. Wieber PT is owned by physical therapists Dave and Michelle Wieber. Located in Faribault, Mn. (pop. 25,000). WPT has 10 employees including 7 PTs and OTs. Dave and Michelle have grown their very progressive practice since 1997 and are highly respected throughout Minnesota. Wieber Physical Therapy joined TPI in the Spring of 2015.

Living Well Therapy – <http://living-well-therapy.com/>

Start Up Practice. Living Well Therapy came on board with TPI in the summer of 2015. Patrick Oltmans, the owner, had a dream of owning his own practice for a number of years, and with TPI's ability to gain contracts and back office services for him, he opened his clinic. Living Well is in an assisted living center and provides PT, OT, Speech, and Massage Therapy.

Overhaul Therapy – <http://www.overhaultherapy.com/>

Start Up Practice. Kevin Gennrich started Overhaul Therapy as a performance based model of care – rehabilitation and fitness. Kevin started his model while working at Crossfit Gym. Kevin's approach is focused and aggressive and a good fit for TPI.

PRO Therapy of Minneapolis and Banks Physical Therapy of Rochester

Start Up Practices. In Q1 2016, we will add 2 new start up practices. Kevin Spahr will open his PRO Therapy clinic in NE Minneapolis in a building with a chiropractor. He plans to work closely with his chiropractor colleague as well as other providers in this area with many active, young professionals. Jason Banks will open Banks Physical Therapy in the heart of Mayo Clinic country in Q1 2016 as well. Jason has an excellent reputation in the Rochester community.

The Therapy Partners MSO model delivers value to it's members AND to the health care market in many ways. We will continue to grow in the upper Midwest, and we foresee growth in other parts of the country as well.

Have a practice and want to stay independent as the world consolidates around you? Or do you have a dream to open your own practice but ar not sure how to get health plan contracts or do all the behind the scenes activities?

Send me an email

Jhoyme@therapypartners.com

Let's set up a time to talk about creating a successful future for you and your private practice.



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Jerry Henderson — Jim: Love it! I recently heard a colleague mention that the "top tier" of practices who are preparing for this change will be successful, the "middle third" will be acquired, the bottom third ...

So What's the FUTURE of Independent Therapy Practices?

1 comment • 7 months ago

Therapy Partners TPI — We have had success selling value with local health plans here in Minnesota. Jim

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