



BVR/Ahla Guide to Healthcare Industry Compensation and Valuation

Timothy Smith, Mark O. Dietrich

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The Guide offers the first comprehensive body of knowledge for the emerging appraisal discipline of compensation valuation (CV) in the healthcare industry. It includes 42 chapters and five practice aides, presenting a systematic treatment of both the theory and practice of CV. This is a must-have text for appraisers, consultants, attorneys, and industry participants who deal with physician compensation arrangements in healthcare. Written by various subject-matter experts and thought leaders, this new guide is expected to become the industry's touchstone for the appraisal discipline of CV. The guide is organized into five sections: Introduction to Healthcare Compensation and Valuation: This section provides an overview and analysis of CV practice from the perspective of the appraisal profession and the valuation body of knowledge. It identifies the unique aspects of the new discipline, while developing working definitions for fair market value (FMV) and the three approaches to value adapted specifically for CV. The question of appraisal methodology in CV is evaluated in light of the key discipline and industry characteristics. One chapter is devoted solely to outlining the elements of a CV appraisal report. Regulatory Matters in Compensation Valuation This comprehensive section provides the first in-depth reconciliation of FMV as defined under healthcare regulations with the FMV as conceptualized in the valuation discipline. Two chapters offer groundbreaking discussions on the determination of commercial reasonableness, along with a practice aid for analyzing the commercial reasonableness of a compensation arrangement. Also included is a chapter focused on reasonable compensation for tax purposes. A primer chapter on healthcare regulations affecting valuation, written in nontechnical language and general in scope, opens the section. Topics in the Economics and Analysis of Physician Services Chapters in this section focus on specialized topics related to physician services, such as reimbursement, quality, benchmarking, and calculating physician productivity. A systematic introduction to physician services and the economics of physician practices is also included. Appraising Compensation Arrangements Comprehensive overview chapters in this section address the appraisal of major types of compensation arrangements. Each chapter addresses the market forces and typical contractual terms found in a given type of arrangement, along with an overview of the critical issues involved in its appraisal. Some arrangements are covered in separate chapters that provide an in-depth analysis of various valuation methods and techniques used in CV practice. Advanced Issues and Specialized Topics in Healthcare Compensation Valuation Research studies offer dramatic insight into advanced issues and specialized topics in CV, including three chapters on compensation per wRVU, and chapters covering the relationship of productivity and compensation and the relationships between reimbursement and compensation across markets. Additionally, two chapters address the use of survey data in CV.

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