

## OWNERS MEETING | QUICK-REFERENCE GUIDE

### DIRECTIONS

Use this quick-reference guide to help you quickly refresh your knowledge of an owners meeting. More in-depth knowledge about this topic can be found in the **Meetings Course** lesson “**Owners Meetings**”.

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### ESSENTIAL BASICS

#### WHAT IS THE PURPOSE?

For the practice owners to review and set goals quarterly in the following areas:

- KPI’s
- Marketing
- Major projects
- Business rudiments

#### WHEN SHOULD IT BE?

This meeting is done quarterly but, in a smaller office, it could be done just semi-annually. It should be scheduled well in advance so that the needed documents can be prepared ahead of time. The meeting can take several hours, so it should be done after the office closes or on a day off.

#### WHO SHOULD ATTEND?

All owners in offices where there are multiple owners. Where there is only one owner, the office manager and owner would meet.

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### WHAT INFORMATION TO BRING?

- Notes from previous owner’s meetings.
  - All relevant KPI graphs that show long terms trends.
  - Information relative to on-going marketing projects.
  - Information on any major projects that are on-going. such as new software training and implementation, etc.
  - Information on any business rudiment subjects such as taxes, legal issues, CE, leases, etc.
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**MEETING  
INFORMATION:**

This meeting is similar to the monthly management meeting but looks at even larger issues and longer-term statistical trends. For example, you'll review the status of your marketing projects, as marketing normally takes months to implement and determine results. You'll look at longer term office projects such as software upgrades, updating job descriptions, as well as larger essential business matters that only require a quarterly (or longer) regular inspection. You will also look at long term KPI trends – quarterly and annually to show the “big picture” of where the practice is going. You will also set goals for where you want the practice to go for the next quarter and year.

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**TOPICS FOR  
DISCUSSION:**

**Notes Review:**

Begin with a review of the notes from the last meeting. Go over the status of all action items that were to be done and/or are still on-going. Set any needed timeline expectations for items not yet completed.

**KPIs:**

- Look at the quarterly statistics of production, collections, new patients and active patients, as well as any other long term KPIs graphs you have determined that you need to watch.
- Compare these to earlier numbers. Look for any significant changes in any trends, whether up or down.
- If you haven't already covered this in your monthly management meetings, investigate what happened before the trend change so you can reinforce any positive movement and/or correct any negative change. This may take follow up work to accurately determine what occurred. If there are already on-going actions in this regard, get updates on the progress.
- Determine what new follow up steps need to be done and by whom.
- Determine if there are any other KPIs you should start tracking.
- Set goals for the next time period for the most important KPIs.

**Marketing:**

- Review the marketing budget.
- Investigate the effectiveness of your existing marketing efforts. Look at each marketing activity for its own results.
- Determine if you have the proper KPIs in place to determine the effectiveness of each activity. If not, work out how to get these statistics instituted.
- Work out any correction needed for poorly performing marketing actions as well as reinforcement for those activities that are working.
- Determine if there are any new outreach activities to initiate.
- Review the allocation of staff and owner time for specific marketing actions.

- Review the next 12 months of your marketing calendar to ensure you are on top of each activity as well as adding new ones as needed.
- Set marketing goals for the next time period.

**Large projects:**

- Go over the work you are doing with any consultant you have engaged.
- Any major systems being upgraded or changed and its status/progress.
- Updating job descriptions and office policies.
- Other projects being done to grow the practice.
- Any new project goals to undertake.

**Business rudiments:**

- Are all licensing matters up to date? If not, what needs to be done.
- Need and/or status of continuing education compliance.
- Review any ongoing legal matters.
- Ensure all taxes are paid.
- Review equipment and building leases as needed.
- Determine if any building issues need addressing.
- Look at whether any equipment needs to be fixed, replaced and/or upgraded.
- Verify all insurance is up to date and determine any other insurance needs.
- Review office security.
- Review financial matters such as adequate reserves, budgeting issues, large purchases, practice viability, etc.

**Goal setting:**

- Desired growth and expansion for the next quarter and year. Name specific KPI targets you want met and list out the needed actions to accomplish these goals.
- Any additional technical, specialty or management training.
- Additional products or services to offer.