

Annual Checklist

As the end of the year approaches, it's important that practice owners and managers complete a careful annual review of their approach to and management of the components listed below. This will allow you to take any appropriate steps and make any necessary changes to guarantee the practice's success in the new year.

| Liability & Malpractice Insurance | |
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| <input type="checkbox"/> | Renew policies as need. |
| <input type="checkbox"/> | Review any new terms, including premium, coverage, and malpractice amounts. |
| Year End Financials | |
| <input type="checkbox"/> | Review the current year's statistics. |
| <input type="checkbox"/> | Use the current year's statistics to set new goals for the new year. |
| <input type="checkbox"/> | Map out specific monthly plans to achieve the new year's goals. |
| Tax Data | |
| <input type="checkbox"/> | Complete a personal review of the practice's tax data or summary sheet—even if you have managers and accountants that handle them. |
| Compensation, Bonuses, and Benefits | |
| <input type="checkbox"/> | Complete a proper viability analysis of the practice based on the production for the prior year in comparison to all employee compensation and bonuses (including doctor compensation). |
| <input type="checkbox"/> | Review each employee's compensation package (including PTO, medical, and retirement benefits, salary, etc.). <i>Note: These do not all need to be done at the same time, as long as they are completed before each employee's annual performance review.</i> |
| <input type="checkbox"/> | Determine raises as applicable. |
| Patient Insurance Plans | |
| <input type="checkbox"/> | Review which providers you currently accept. |

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| <input type="checkbox"/> | Determine which plans you will drop, continue accepting, or negotiate reimbursement rates. |
| Office Policy | |
| <input type="checkbox"/> | Review office policy to include and update any changes to employment law. |
| <input type="checkbox"/> | Review any staff issues that occurred during the past year, and add office policies in the event that some are not covered. |
| Equipment & Instruments | |
| <input type="checkbox"/> | Check equipment for deterioration. |
| <input type="checkbox"/> | Schedule maintenance appointment for any equipment that needs repair or updates. |
| Hardware & Software | |
| <input type="checkbox"/> | Ensure computers are updated and cleaned. <i>Note: Ideally, someone should check the hardware and ensure all software is updated with the latest version on a quarterly basis.</i> |
| <input type="checkbox"/> | Ensure payment of annual licensing fees for any software. |
| DEA | |
| <input type="checkbox"/> | Ensure all credentials and documentation are completely up-to-date. |
| <input type="checkbox"/> | Ensure upcoming inspections and renewals are scheduled on the calendar. |
| Licenses & Memberships | |
| <input type="checkbox"/> | Ensure renewal dates for any licenses, dental associations, study clubs, etc. are all scheduled on the calendar with buffer time to avoid lapses. |
| Continuing Education | |
| <input type="checkbox"/> | Review the past year's documentation to ensure accuracy. |
| <input type="checkbox"/> | Make updates to existing education or add additional documentation as needed. |
| Property Management | |

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| <input type="checkbox"/> | Evaluate your property for any necessary improvements, upgrades, or maintenance, and determine if there is budget for those improvements. |
| <input type="checkbox"/> | If leasing a space, determine when the lease is up and the new terms. |