

in a month's time. Most people look for a practitioner for six months or more."

Like Gruman, Lamb notes that values have changed. "Those relationships and the quality of workmanship and the level of service that I provided to build this practice are no longer important. Today, the volume business is driven by the insurance carriers."

"When 20 percent of the people who come in my door go out without spending a dime because I am not on the network and can't get on the plan, there goes the profit margin!"

The "rising cost of healthcare" is not due to greater earnings by healthcare providers, he believes. "The rising cost is in the insurance industry, which is growing while physicians are going to half-time practice in order to reduce their malpractice premiums."

Jim Fenton, CPO, owner of Fenton Orthotics and Prosthetics, Miami, Florida, can address the size issue from both perspectives. In 1967 he purchased his father's company, which he grew to 14 employees in 3,000 sq. ft., but he began downsizing in 1991, allowing natural attrition of ambitious young employees pursuing their own dreams, to go unreplaced.

"The biggest expense in our field is the help; extra employees drive up workers' comp and group health insurance, and those are significant costs in today's world. I came to realize that the less I replaced them, the more money I was making," Fenton says, and thus wound up with a one-man practice in 1995.

He still operates two satellite offices within a 38-mile radius, but both offices are unmanned except on the days he visits to provide services. Other times, their phones are forwarded to his main facility.

"The climate grows more difficult every day," he cautions. When his son wanted to establish his own larger practice in 1998, Fenton says, "To put it politely, I browbeat him into doing a one-man operation. I didn't think that the local numbers could support multiple practitioners. It's worked relatively well for him. He now has two offices, but he is still the only practitioner."

He warns aspiring solo practitioners to weigh the benefits carefully, however. "If you can't trust somebody in your community to cover for you, you're on call 52 weeks a year, nights, Saturdays, Sundays, and holidays. The telephone cannot go to the hospital for you."

So what is the best size to be? Somewhere between the Cecile B. DeMille epic and the "Blair Witch Project" camcorder-style production, there's a safe and appropriate scale for everyone's business. But choose your venue—and judge your relative capabilities—carefully. **QUICK FIND: EDMPO407**

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