



Running a financially sustainable practice

Acknowledgement of Country

In the spirit of reconciliation Cubiko acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

Gaagal by Miimi and Jiinda



House keeping

- If you have a question, please add it to the Q&A tab located at the bottom of your screen so that we can answer them for you.
- This session will be recorded. A copy of the recording will be made available to you after the webinar.
- All resources shared throughout this presentation will be included in the recording email.

In this session we will cover:

- Running a comprehensive break-even analysis with Cubiko
- How to use Cubiko to drive financial sustainability
- Using Cubiko to maintain sustainable services by looking into MBS items

But first, a little about us



1,750+ Medical Practices around Australia



Financial Sustainability

What does Financial Sustainability actually mean?

A business that has achieved financial sustainability is one that is selling a product or service at a price that not only covers their expenses but also creates a profit.

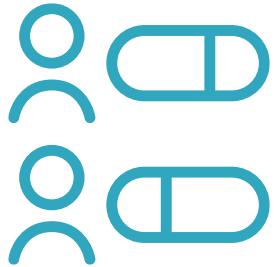
How do you do it?

You need to know what your goal is, what resources you need to achieve this and ensure your outgoing expenses aren't greater than your incoming funds.

Finding and tracking the balance



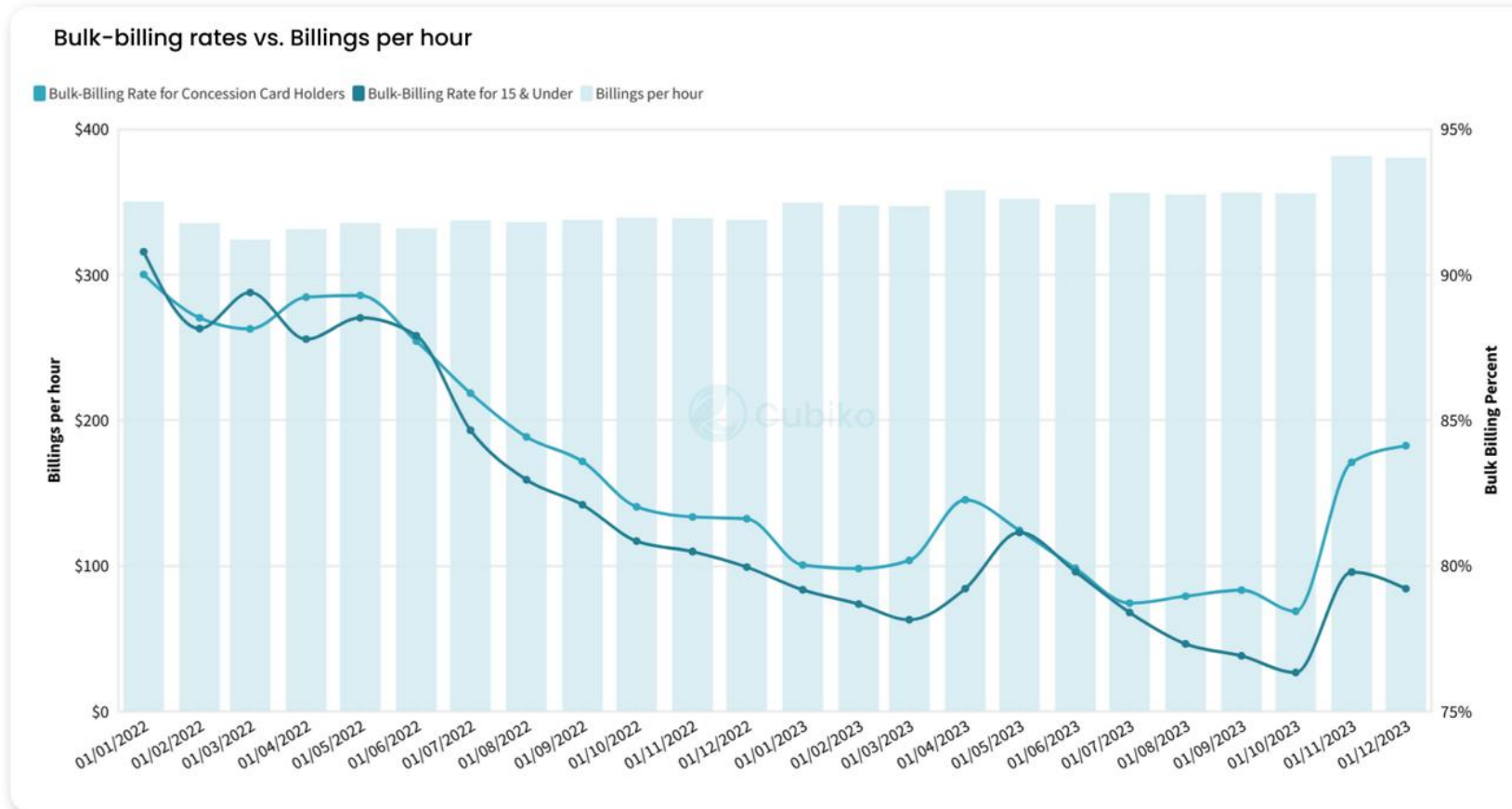
Poll



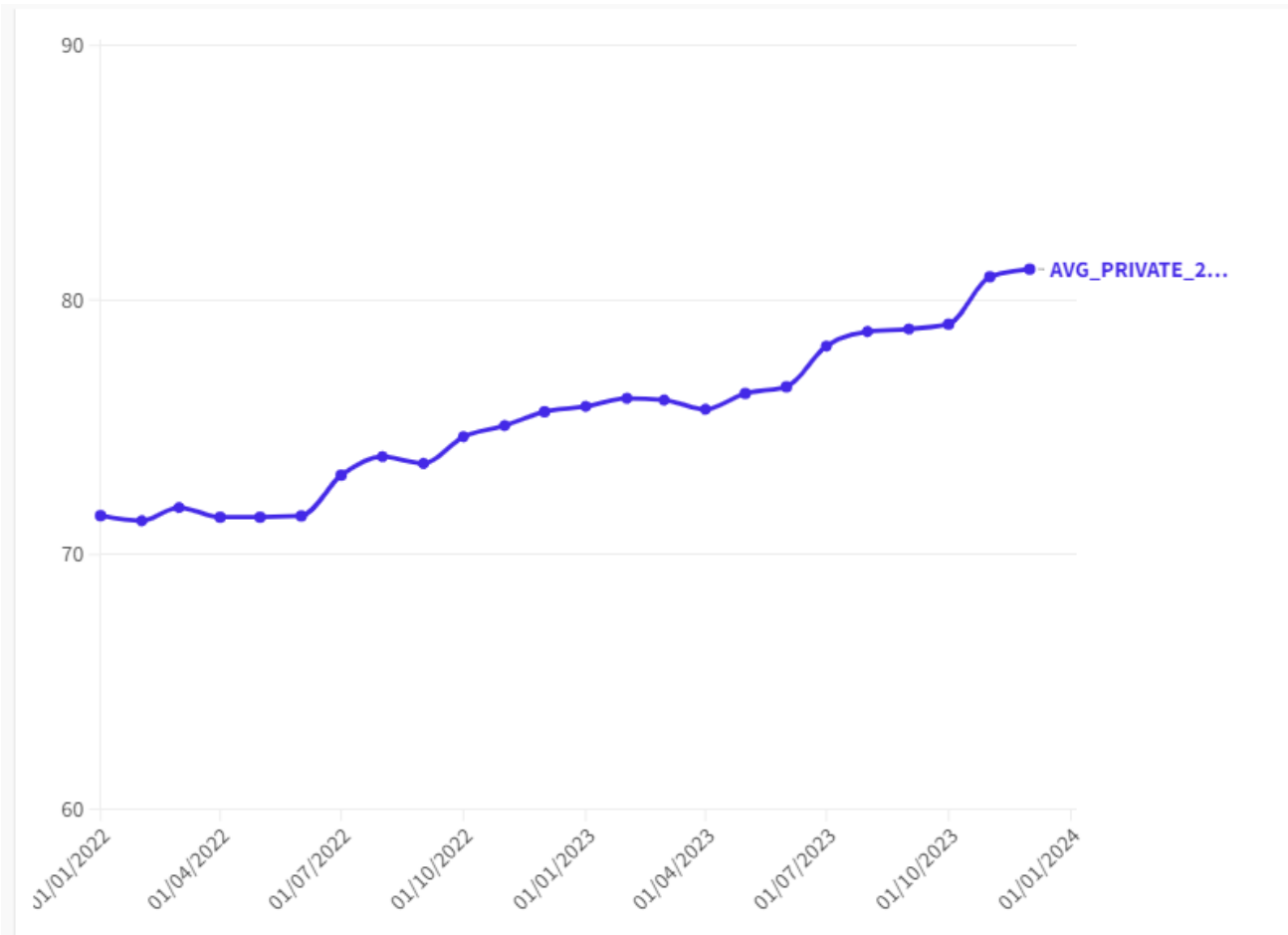
Do you currently support practices with financial sustainability?

- > Yes – mix of grants or incentives.
- > Yes – provide advice around QI or services
- > Not currently

Practice Sustainability on the uptick?



Practice Sustainability on the uptick?



Sign up to our webinar

2023 Touchstone Industry Report

Not next week, now 3rd of April

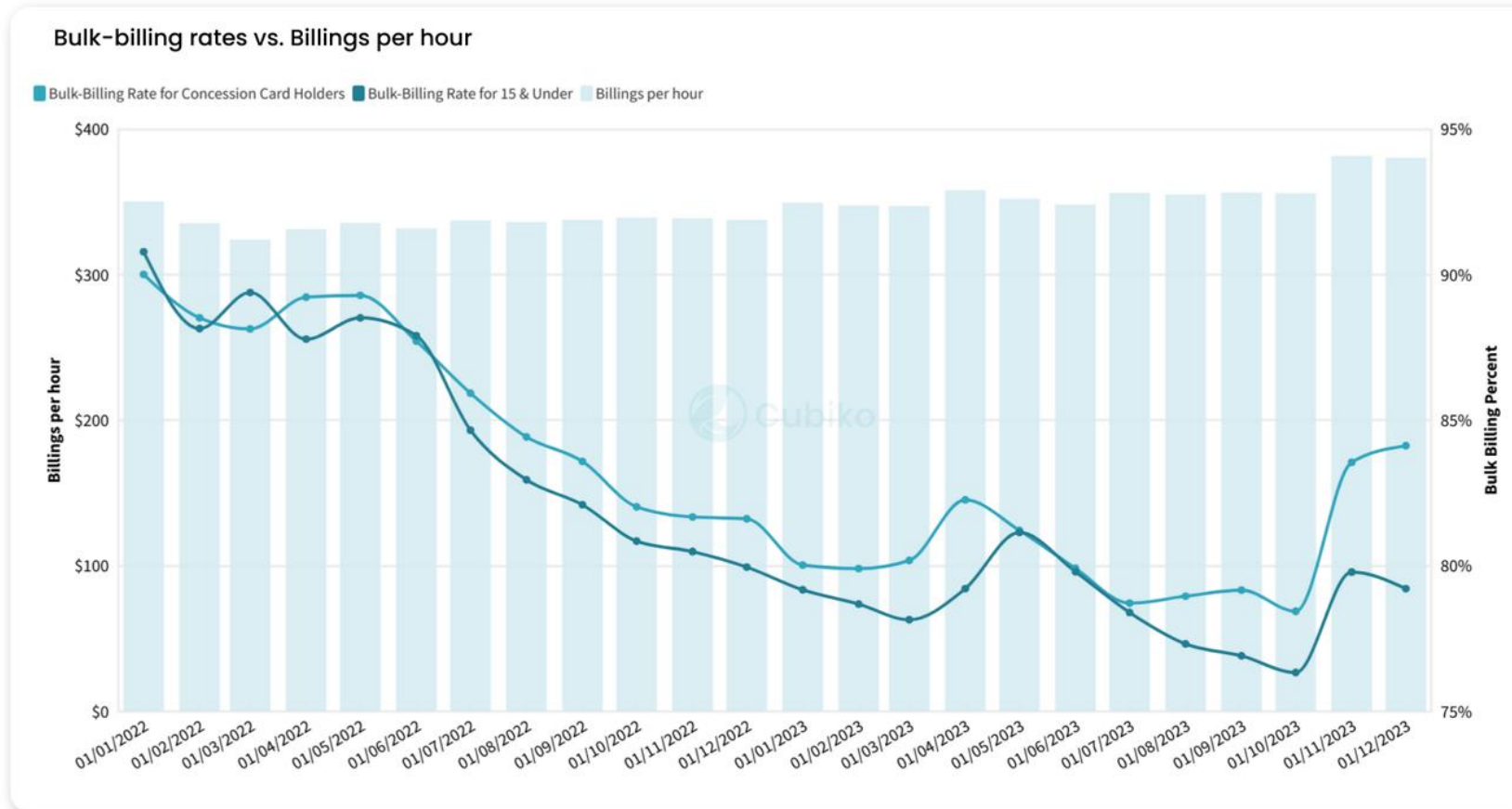
Running a comprehensive break-even analysis with Cubiko

Demonstration

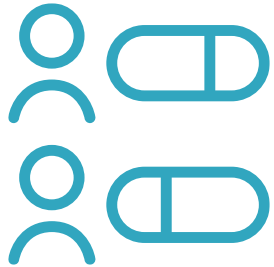
Please note: This demonstration data with anonymous patient and employee data

How to use Cubiko to drive financial sustainability

Practice Sustainability on the uptick?



Poll



Is practice financial sustainability a key strategic initiative for your PHN?

- > Yes – currently
- > Yes – next financial year
- > No

How to use Cubiko to drive financial sustainability

Demonstration

Please note: This demonstration data with anonymous patient and employee data

Using Cubiko to maintain sustainable services by looking into MBS items



Free Download

Achieving financial sustainability Workflow



Summary of billings at the Practice

Billings vs target ⓘ



\$496,979

Target: \$436,750

Practice billings showing gross vs. practice share ⓘ



\$496,979

Practice share of billings: \$285,762 (58%)

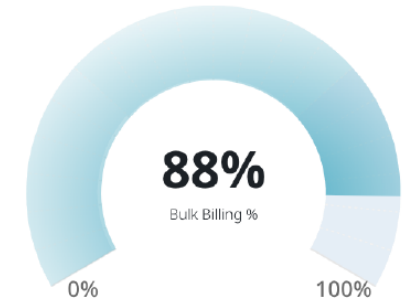
Total CDM billings ⓘ



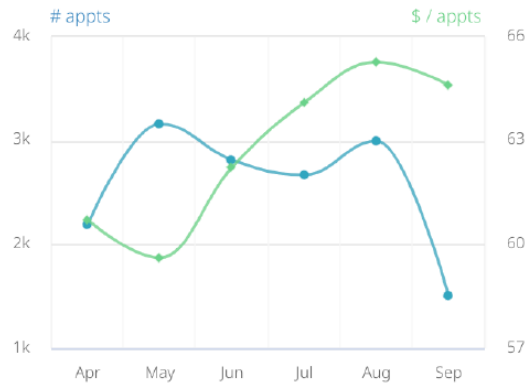
\$63,889

Billings last year: \$77,437 (-17.5%)

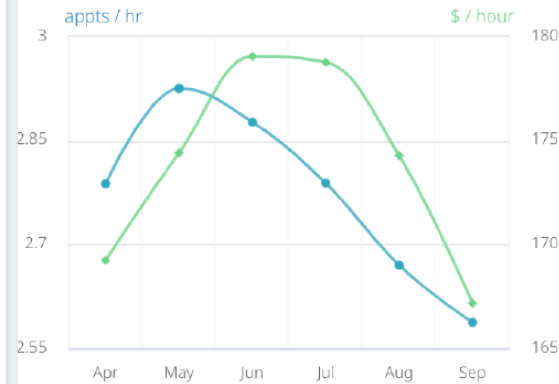
Bulk billing rate ⓘ



Appointment count and billings per appointment ⓘ



Billings and appointments per consulting hour ⓘ



Telehealth billings ⓘ



\$35,163

7% of total billings

Nurse led COVID-19 billings ⓘ



\$1,158

Doctor consulted: \$5,327
No nurse or doctor: \$3,119

DATE

1 Aug 2023 → 31 Aug 2023

FILTERS

Reset

Practitioner...

Select role:

Role...

Select items:

Item 721

Home

Favourites

Home / Summary of billings at the Practice / Practice billings showing gross vs. practice share

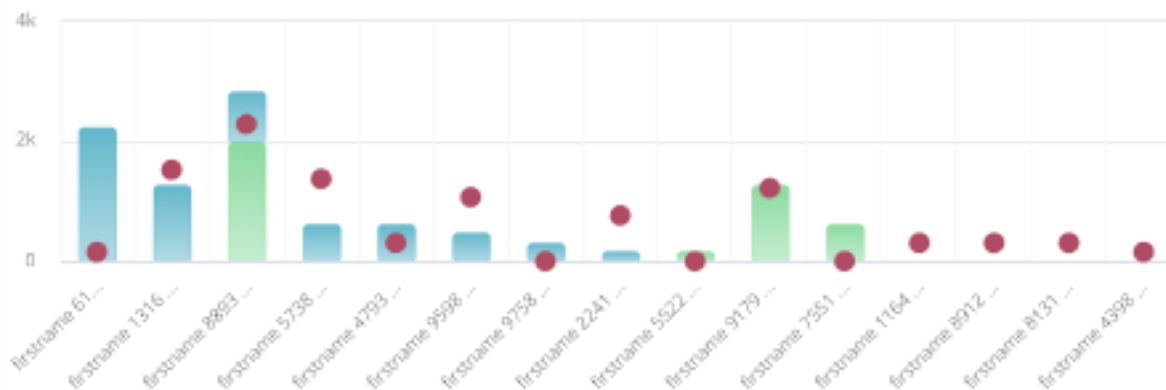
Billings showing gross vs. practice share

\$10,613

Practice share of billings: \$3290 (31%)

Practitioner billings

Practice share Doctor share Billings last year



Billings showing gross vs.
practice share



\$10,613

Practice share of billings: \$3290
(31%)

721 x 67

\$3290
67

\$49.10

Billings showing gross vs.
practice share



\$10,613

Practice share of billings: \$3290
(31%)

\$3290
67

\$49.10





Free Download

Achieving financial sustainability Workflow



Item / Procedure	Consumable	Gross wage of support team member per hour (Nurse or MA)	Time Allocation for service (minutes)	Staff Required Costs
Item 10007	\$	\$	10	\$
Item 721	\$ 2.50	\$ 45.00	45	\$ 33.75
Item 11707	\$ 1.80	\$ 45.00	15	\$ 11.25

Consumable	Gross wage of support team member per hour (Nurse or MA)	Time Allocation for service (minutes)	Staff Required Costs	Other Costs (Rooms & other equipment etc.)	Total Cost to provide service
\$ 2.50	\$ 45.00	45	\$ 33.75	\$ -	\$ 36.25
\$ 1.00	\$ 45.00	15	\$ 11.25	\$ 3.00	\$ 10.00

Cost to provide:
\$36.25



Revenue:
- Practice Revenue to cover the
cost ("Service/Facility Fee")
- 100%

Total Cost to provide service	Fee for this service	Practice Service Fee %	Practice Share	Break-even Point	Practice Profit Margin
\$ 5.17	\$ 10.15	35.00%	\$ 4.00	\$ 11.70	10.00%
\$ 36.25	\$ 158.00	32.00%	\$ 50.56	\$ 113.28	28.30%
\$ 10.00	\$ 20.00	33.00%	\$ 7.00	\$ 43.80	-129.29%

Cost to provide:
\$36.25



**Practice Income
(Service/Facility Fee):**
\$50.56

Cost to provide:
\$36.25



**Practice Income
(Service/Facility Fee):**
\$50.56

Question & Answer