Group Practice vs. Solo Practice

Group Practice

<table>
<thead>
<tr>
<th>Advantages</th>
<th>Disadvantages</th>
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<tbody>
<tr>
<td>Economies of scale help reduce expenses, including office space, medical equipment, supplies and staff.</td>
<td>Potential reduction of autonomy</td>
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<tr>
<td>Few or no start-up costs if joining an existing practice.</td>
<td>Resources and staff must be shared.</td>
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<tr>
<td>Convenient on-site consultations on difficult cases</td>
<td>Daily practice routines and schedules may be influenced by other physicians and staff.</td>
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<tr>
<td>In larger groups, it may be more efficient and cost effective to hire a dedicated office manager to recruit staff and run the practice</td>
<td>Complex personnel structure means greater possibility of personality conflicts; open, ongoing communication is essential to maintain a positive work environment.</td>
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<tr>
<td>The cost-sharing advantages of a group practice can enable you to access improved medical technology</td>
<td>Decision-making process can lead to interpersonal conflict (e.g., capital purchase, HR management)</td>
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<tr>
<td>Better positioned to qualify for alternative funding models</td>
<td>May be difficult to find a group practice that is a good fit, personally and professionally.</td>
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Solo Practice

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<thead>
<tr>
<th>Advantages</th>
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<tr>
<td>Autonomy to determine all aspects of your practice</td>
<td>Total responsibility for practice set-up, overhead, staffing and management, including costs of electronic medical records</td>
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<tr>
<td>Personal control of your work environment</td>
<td>Greater start-up costs and ongoing overheads compared to group practice</td>
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<tr>
<td>Dedicated staff and resources</td>
<td>Requirement to provide 24-7 access and arrange coverage for illness, vacation and conference attendance. Can be mitigated if in a virtual group for this purpose</td>
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<td></td>
<td>No peer support is available on site</td>
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