

Challenges & Opportunities
Starting & Maintaining Independent Medical Practices

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Independent Practices Are Critical to New Mexico's Health

Physician Retention

Physician ownership of practices helps ensure long-term commitment to local communities that they serve.

Personalized Care

Patients are able to build strong relationships because they get to see the same doctor at the same location during their visits. This also allows doctors to tailor treatments to individual needs and provide continuity of care.

Operational Efficiency

Independent practices can be more nimble and innovative in adopting new treatment methods and technology, as well as adapt more quickly to changes in patient needs or new medical advancements.

Autonomy

When doctors have the autonomy to make clinical decisions, they can apply their professional judgement and expertise to diagnose and treat patients. Additionally, allowing doctors to have greater autonomy in the practice of medicine can lead to greater job satisfaction and retention, which helps maintain continuity of care for the patient.

Economic Impact to Local Community

Independent practices contribute significantly to their local community through job creation, support of local business, and investment in community activities—all of which keeps health care dollars in New Mexico.

Challenges to Starting Independent Practices in New Mexico

High Start-Up Costs

Starting an independent practice can have significant start-up costs related to special equipment, building and infrastructure costs, staffing costs, and high insurance premiums.

High Risk Environment

New Mexico's litigious environment makes New Mexico a high-risk state to practice medicine, which creates a significant cost burden related to medical malpractice and other liability insurance.

Regulatory & Insurance Burdens

The prior authorization process is administratively burdensome and requires independent practices to spend significant staff time on administrative tasks related to prior authorizations to get patients access to critical care.

Doctors Do Not Have Formal Business Training

Medical students do not receive formal business training in medical school or in undergraduate school, because most doctors are science majors.

Access to Care Impact Independent Practices

The lack of access to care in New Mexico makes patient care difficult for independent practices to refer patients to specialists that their patients need.

Opportunities to Support the Creation of More Independent Practices

Create a more friendly business and legal environment in New Mexico

Address medical malpractice cost containment measures that includes addressing the definition of occurrence, so it mirrors legislative intent; and addressing punitive damages.

Enhance Access to Capital

Support policies that ensure continued and enhanced access to capital to help new practices address high start-up costs (i.e. real estate, building, specialized equipment).

Create Physician Boomerang Programs

Recruit New Mexico-born doctors who are practicing out-of-state with incentives that potentially cover medical school debt incurred out of state. New Mexico-born doctors that move back to New Mexico to practice may have a higher likelihood of staying in New Mexico for the long term.

Create More Resident Rotations in Rural New Mexico

Increasing resident rotations in rural New Mexico can be beneficial for many reasons, including addressing healthcare access and quality, enhancing a resident's training and experience, and positively impact rural communities by contributing to improved health outcomes and increasing access to care.

Improve Medical Transport

Effective medical transport systems can reduce stress and burnout of physicians, provide more professional support, and improve patient outcomes and access to care in rural communities.