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Job Description – VP of Provider Compensation

**Job Title: VP of** Provider Compensation

**Department:** Accounting/Finance

**Supervisor:** Jeff Pakrosnis

**FLSA Status:** Exempt

**Prepared By:** JAP

**Prepared Date:** 1/3/2023

**Approved By:**

**Approved Date:**

**Overview**

The VP of Provider Compensation role will have overall responsibility for the development, implementation and administration of Provider compensation programs. He (she) will be responsible for ensuring the accuracy of all data collection, analysis and reporting functions required to support the Physician and Advanced Provider compensation plans.

Millennium Physician Group is searching for an individual with excellent written and communication skills; who is confident and articulate when meeting with Providers to explain compensation programs and responding to inquiries from Providers. He (she) will perform other related accounting, financial and administrative functions as required by the department.

**Essential Key Job Responsibilities** include the following. Other duties may be assigned.

* Assist with the development, implementation and administration of Provider compensation models.
* Ensure physician / advanced practice provider compensation models and practices are effective, well understood, and compliant with applicable state and federal laws and regulations, and aligned with Millennium’s physician / advanced practice provider compensation philosophy and with strategic objectives.
* Ensure success of the physician compensation strategy through effective recruitment, selection, management, retention and development of the Provider Compensation Team (PCT).
* Foster a collaborative team-based environment that brings together multiple disciplines in pursuit of continuous improvement and employee engagement.
* Review the accuracy of all internal reports prepared by the PCT that are used to analyze and create Provider compensation reports
* Lead the development and enhancement of key performance indicators and other metrics to be able to assess the reasonableness of Provider compensation expense on a monthly and YTD basis versus budget and prior year amounts.
* Coordinate the implementation of Heisenberg II Provider Compensation Platform (in process).
* Meet with providers to discuss and review the compensation programs/reports and answer any inquiries.
* Enhance the process of reviewing compensation reports with Providers under guarantee to ensure a smooth transition to the production compensation plans.
* Identifies opportunities to create efficiencies in accounting and reporting associated with Physician and Advanced Provider compensation plans.
* Oversee the reconciliation of compensation-related general ledger accounts to maintain accuracy.
* Oversee the review of journal entries associated with compensation activity.
* Document and implement accounting controls by analyzing current controls; and recommending and implementing changes thereto.
* Oversee the annual financial audit as it relates to Provider compensation expense and accruals.
* Assist the Treasurer in presentations with the Physician Executive Council, Physician Executive Committee, Provider POD meetings, Advanced Providers and Specialist Providers, and internal constituents concerning Provider compensation matters.
* Perform other related accounting, financial, or administrative special projects and tasks as may be required from time to time by the Treasurer or Chief Financial Officer.

**Qualifications**

**Required Education and Experience**

* Bachelor's degree required: In Accounting or Finance; Master’s degree (or an equivalent combination of education and/or additional job-related experience) is a preferred.
* Minimum of ten (10) years of provider compensation work experience that would demonstrate attainment of requisite job knowledge/abilities preferably within a large medical center, medical group, or complex health system, along with accounting and finance experience related to the physician practice industry.
* Minimum of seven (7) years related management/leadership experience.
* Strong accounting, financial analysis and reporting background.

**Required Licensure and Certifications**

None Specified

**Supervisory Responsibilities**

Directly supervises employees on the Provider Compensation Team. Carries out supervisory responsibilities in accordance with the organization's policies and applicable laws. Responsibilities include interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding and disciplining employees; addressing complaints and resolving problems.

**Competencies**

To perform the job successfully, an individual should demonstrate the following competencies:

Analysis/Problem Assessment – Securing relevant information and identifying key issues and relationships from a base of information; relating and comparing data from different sources; identifying cause-effect relationships.

Coaching - Facilitating the development of other’s knowledge and skills; providing timely feedback and guidance to help them reach goals.

Compassion - The responsibility to put a patient’s or person’s interests first, including the duty not to harm, deliver proper care, and maintain confidentiality.

Compliance - Employee has satisfactory completed employers required compliance training. Employee is able to demonstrate an understanding of employers Code of Conduct.

Communication - Expressing ideas effectively in individual and group situations (including nonverbal communication); adjusting language or terminology to the characteristics and needs of the audience. Good listening skills.

Delegation of Authority and Responsibility - Allocating decision-making authority and task responsibilities to appropriate direct reports; utilizing direct reports’ time, skills and potential effectively.

Developing Organization Talent - Developing direct reports’ skills and competencies by planning effective development activities related to current and future jobs.

Follow-up - Consistently maintaining a high activity or productivity level; sustaining long work hours.

Individual Leadership/ Influencing - Using appropriate interpersonal styles and methods to inspire and guide individuals (direct reports, peers, and supervisors) toward goal achievement; modifying behavior to accommodate tasks, situations, and individuals involved.

Initiative - Making active attempts to influence events to achieve goals; self-starting rather than accepting passively; taking action to achieve goals beyond what is required; being proactive. Practices self-development.

Integrity - Maintaining and promoting social, ethical, and organizational norms is conducting internal and external business activities.

Judgement/ Problem Solving - Recognizes problems and responds, systematically gathers information, sorts through complex issues, seeks input from others, addresses root cause of issues, makes timely decisions, can make difficult decisions, uses consensus when possible, and communicates decisions to others.

Maximizing Performance - Establishing performance/development goals, coaching performance, providing training, and evaluating performance.

Patient Service Orientation - Proactively developing patient/customer relations by making efforts to listen and understand the customer and their needs (both internal and external); anticipating and providing solutions to customer needs; giving high priority to patient/customer satisfaction. Ensures appropriate follow up and is their advocate in determining solutions. The employee uses a variety of communication techniques to effectively express thoughts and ideas and to understand or influence.

Planning and Organizing/ Work Management - Establishing a course of action for self and/or others to accomplish a specific goal; planning proper assignments of personnel and appropriate allocation of resources.

Results Driven & Execution - Accountable for meeting or exceeding individual and/or department goals and objectives. Committed to producing results that will achieve company objectives. Sets priorities and organizes time to meet or exceed goals, follows up, and takes personal responsibility for results whether they are positive or negative.

Teamwork/ Collaboration - Working effectively with team/work group or those outside formal line of authority (e.g., peers, senior managers) to accomplish organizational goals; taking actions that respect the needs and contributions of others; contributing to and accepting the consensus; subordinating own objectives to the objectives of the organization or team. Listens to others and values opinions.

Ability to work on a broad range of financial/accounting projects simultaneously as well as ability to supervise staff positions.

Experience in discussing compensation matters with Providers (highly desired).

**Language Skills**

Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from groups of managers, clients, customers, and the general public.

**Mathematical Skills**

Advanced Excel skills required (Pivot tables, lookups, indexing, if statements, etc.).

**Reasoning Ability**

Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

**Computer Skills**

To perform this job successfully, an individual should have advanced knowledge of Microsoft Excel Spreadsheet software; proficient with Sage (or similar) software; Microsoft Word, PowerPoint software, and Athena or similar EMR software systems.

**Certificates, Licenses, Registrations** Active CPA license and/or MBA not required, but would enhance qualifications.

**Physical Demands** The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this Job, the employee is regularly required to sit; use hands to finger, handle, or feel; reach with hands and arms; climb or balance and talk or hear. The employee is frequently required to stand and walk. The employee is occasionally required to stoop, kneel, crouch, or crawl. The employee must occasionally lift and/or move up to 25 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception and ability to adjust focus.

**Work Environment** The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually moderate depending on business activity of the office.

**Receipt and Acknowledgement**

I acknowledge and understand that:

• Receipt of the job description does not imply nor create a promise of employment, nor an employment contract of any kind, and that my employment is at-will.

• The job description provides a general summary of the position in which I am employed, that the contents of this job description are job requirements and, at this time, I know of no limitations which would prevent me from performing these functions with or without accommodation. I further understand that it is my responsibility to inform my supervisor at any time that I am unable to perform these functions.

• Job duties, tasks, work hours and work requirements may be changed at any time.

• Acceptable job performance includes completion of the job responsibilities as well as compliance with the policies, procedures, rules and regulations of the Corporation.

• I have read and understand this job description.

Print Employee Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Employee Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_