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accounting for you

Kerry A. Johnson CPA
Partner

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MEET KERRY

Physician practices and professional service providers throughout New England rely on Kerry to serve as their outsourced CFO. Kerry leads Edelstein's Healthcare Practice Management group by providing business operation services to private practices, primarily hospital based organizations.

In this role, Kerry brings much more to the table than tax preparation and financial statements – she becomes part of the team, taking the time to understand and assess her clients' practice, operations and finances. With an in-depth understanding of the complex issues confronting the healthcare and professional services industries, Kerry helps clients make sound financial decisions. Specifically, Kerry helps:

- negotiate contracts and financing arrangements
- assess outsourcing vs. hiring
- analyze business opportunities
- streamline finances, operations and billing

Clients appreciate Kerry's energy, creativity and a dedication to client service as much as they value her expertise and knowledge. In fact, clients often turn to Kerry for their personal accounting and tax needs, too. They know that their concerns are Kerry's concerns, and she delivers time and again building trust and confidence.

BACKGROUND

Kerry has over 30 years experience helping medical practices and professional service firms manage their finances and operations more efficiently. She provides accounting, tax and business consulting to her clients. With particular expertise in healthcare, Kerry is called upon by physician practices to help manage their practice operations and finances.

In 2011, Kerry launched the Edelstein Women's Initiative to attract, develop, promote and retain top female talent; create a supportive and encouraging internal network; and support career development and work-life balance. Under her leadership, the Women's Initiative sponsors a range of discussions and events including book reviews, leadership training, social outings and brown bag lunches.

HOW KERRY CAN HELP

- Conduct revenue analysis to maximize payer reimbursement
- Establish internal controls to maximize efficiency and minimize risk
- Evaluate staffing and space utilization
- Assess and structure physician compensation plans
- Develop a strategy to minimize tax liability for the individuals and business
- Prepare tax returns and financial statements to ensure regulatory compliance
- Assist with practice formation, closing or other transitions such as succession planning

RESULTS

- A large physician practice noticed their revenue was down but could not determine the cause. Kerry analyzed the previous quarter's billing against industry benchmarks. She identified that Accounts Receivable for self-pay patients were significantly higher than normal and helped implement an immediate solution. In the process, she helped them change billing companies which saved 2% of gross revenues — a significant savings for the practice.
- A large regional physician practice was in significant debt. In addition, the physicians' compensation was well under the market average for their specialty. Kerry assessed their operations and identified significant overhead. She helped implement a budget, cut costs, created a cash-flow plan, outsourced billing, evaluated new software and analyzed staffing to determine appropriate staffing and developed a new compensation structure.

OUTSIDE THE OFFICE
Kerry enjoys going on family road trips with her two sons.

EDUCATION

Bachelor of Science in Business Administration with a concentration in Accounting, University of Massachusetts (Lowell)

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants (AICPA)

Massachusetts Society of Certified Public Accountants (MassCPAs)

Medical Group Management Association (MGMA)

National Society of Certified Healthcare Business Consultants