



University of Nebraska Medical Center
DigitalCommons@UNMC

Posters and Presentations: College of Nursing

College of Nursing

1-16-2019

Optimization of Faculty Practice Revenue: Lessons Learned from the Past Four Years

Kelly Gonzales

University of Nebraska Medical Center, kelly.gonzales@unmc.edu

Amelia Stoltman

University of Nebraska Medical Center, amelia.stoltman@unmc.edu

Follow this and additional works at: https://digitalcommons.unmc.edu/con_pres

 Part of the [Nursing Commons](#)

Recommended Citation

Gonzales, Kelly and Stoltman, Amelia, "Optimization of Faculty Practice Revenue: Lessons Learned from the Past Four Years" (2019). *Posters and Presentations: College of Nursing*. 5.
https://digitalcommons.unmc.edu/con_pres/5

This Conference Proceeding is brought to you for free and open access by the College of Nursing at DigitalCommons@UNMC. It has been accepted for inclusion in Posters and Presentations: College of Nursing by an authorized administrator of DigitalCommons@UNMC. For more information, please contact digitalcommons@unmc.edu.

Optimization of Faculty Practice Revenue: Lessons Learned from the Past Four Years

Kelly Gonzales, PhD, APRN-NP, FNP-C, Chair of Faculty Practice Committee

Amelia Stoltman, MS, Administrator for Transformational Practice and Partnerships

Kate Fiandt, PhD, APRN-NP, FAANP, FAAN, Associate Dean for Transformational Practice and Partnerships
College of Nursing, University of Nebraska Medical Center

Learning Outcome

Identify strategies for optimization of faculty practice revenue

Background Information

The Morehead Center for Nursing Practice (MCNP) is a University of Nebraska Medical Center College of Nursing (CON) department devoted to the facilitation of contractual relationships between nursing faculty and clinical practice sites for faculty practice

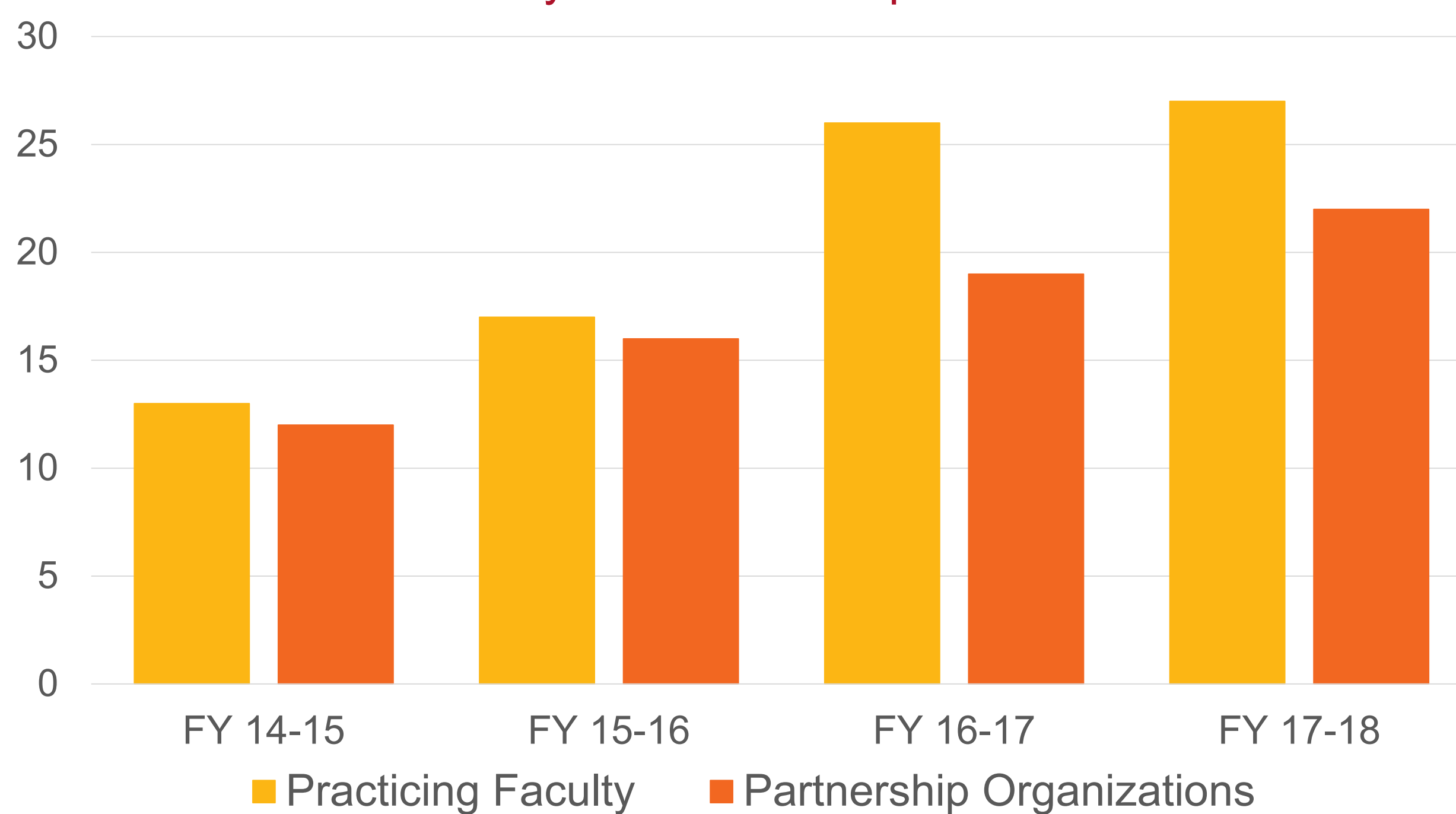
Faculty Practice Income* Distribution

Recipient	Pre FY 2017-2018	FY 2017-2019	FY 2018-2019
Faculty	50%	50%	50%
MCNP	15%	20%	20%
Faculty Practice Fund	N/A	15%	2.5%
Division	30%	10%	10%
Dean	5%	5%	5%
Fringe Benefit Pool	NA	NA	12.5%

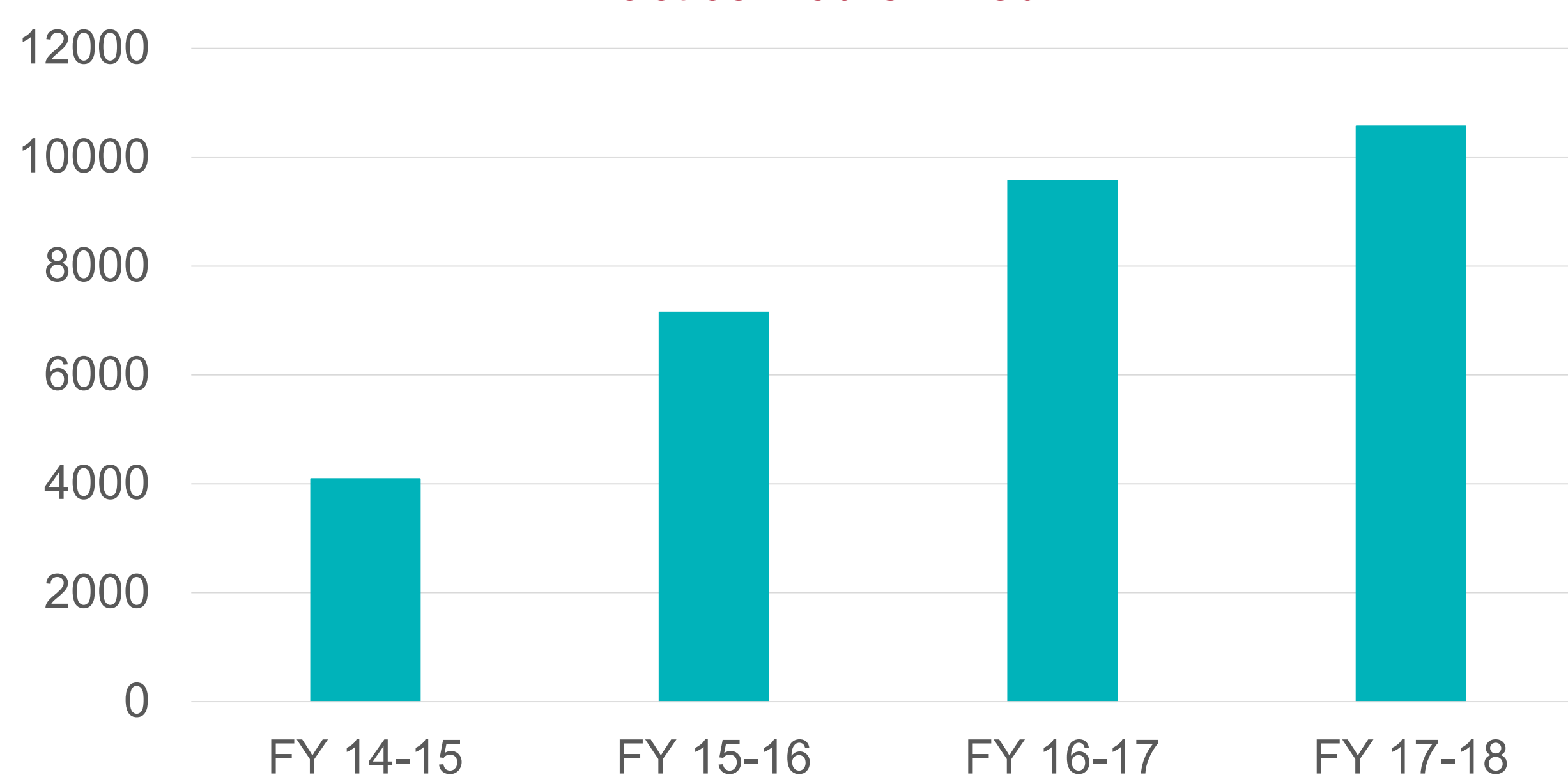
*Income = revenue – faculty salary cost

Growth

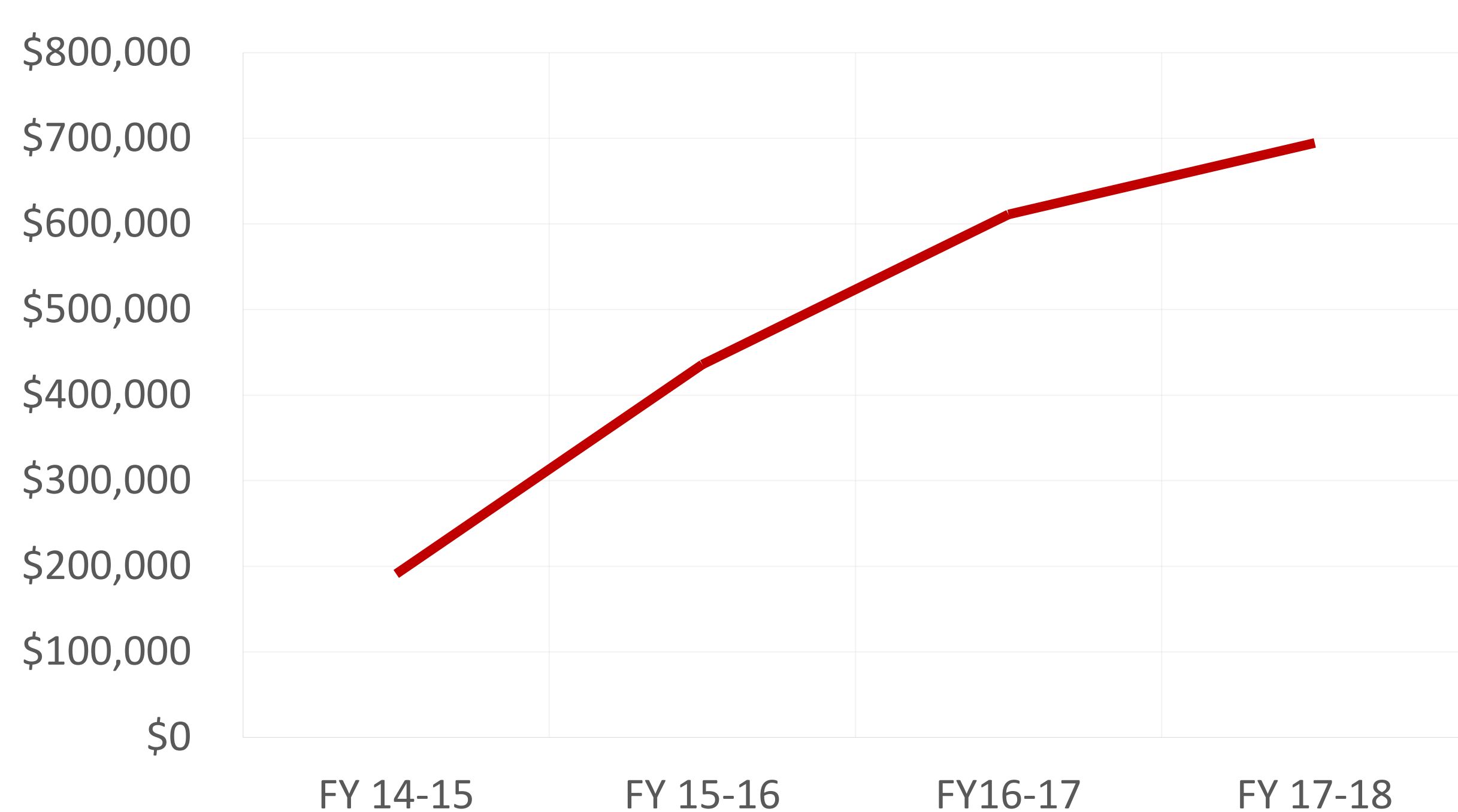
Faculty and Partnership Growth



Practice Hours Billed



Revenue From Faculty Practice



Opportunities for Optimization

- Income distribution
 - Yearly review
 - Internal policy review and updates
- Contractual details
 - Rates to match market value
 - Additional fees
 - Renewal periods
 - Specialty practice areas
- Clinical agencies as partners
 - Mutually beneficial relationships
 - Training/credentialing/other billable periods
- Faculty practice database
 - Review of hours worked - accountability
 - Time categorization: patient care, documentation, training, meetings
- Workload assignment
 - Conversations with faculty, MCNP and division assistant deans
- Teaching mission and precepting
- Evaluation

Lessons Learned

- MCNP found gaps in policies and guidelines related to practice
- Discern the overall structure of organization, its departments and committees
- Important to have short term and long term strategic organization and personal practice goals
- 9 month vs 12 month faculty have different needs
- Continual need for information disbursement
- Created a MCNP newsletter and updated website
- Importance of faculty development account
- Need for a more robust evaluation of faculty practice
- Need for mentorship for new practicing faculty
- Importance of true partnerships and maintaining relations
- Need protected time for scholarship

Contact Information

Kelly Gonzales, PhD, APRN-NP, FNP-C
Assistant Professor
UNMC College of Nursing
kelly.gonzales@unmc.edu

Kathryn (Kate) Fiandt, PhD, APRN-AANP, FAAN
Professor and Associate Dean
UNMC College of Nursing
kfiandt@unmc.edu