



THE MAGNET™



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NORTH CAROLINA'S SOURCE FOR IMPORTANT PHYSICIAN INFORMATION

Risk Management Tips

HCNN Alerts Help Decrease Liability Risks

The Health Care Notification Network (HCNN), launched in March 2008, was developed to improve the speed and efficacy of the delivery of FDA-mandated patient safety alerts to physicians and other healthcare providers. MAG Mutual was one of the first medical malpractice companies in the nation to endorse this free service, providing our policyholders with detailed information and sign-up instructions. HCNN sent its first alert to over 800,000 physician subscribers last month. We believe this FDA compatible system will improve patient safety and reduce physician liability risks. For example, imagine the potential liability associated with prescribing recalled drugs to patients.

HCNN not only sends electronic alerts, eliminating paper waste and ensuring physicians receive alerts the day they are announced, but the network is also able to send out national public emergency notices to reduce the potential for lawsuits.

For more information about HCNN, and to enroll in the service, go to our website: www.MAGMutual.com, click on Risk Management, then select Risk Management Newsletters. Click on Volume 14/Number 2 2008. You may also sign up at www.hcnn.net.

Our Raleigh office has moved to:

MAG Mutual Insurance Company
5400 Trinity Road, Suite 202
Raleigh, NC 27607

All phone numbers remain the same:

Local (919) 784-0024 **Toll Free** 1 (866) 798-5281

Fax (919) 784-0024

Smile! You're on Candid Camera!

MAG Mutual's 2007 Annual Report, which featured photos of actual physician policyholders, throughout the Southeast, turned out to be a big hit! So we are again collecting photographs of physicians for possible inclusion in our next Annual Report. Space is limited, but we want to feature as many of our insureds as we can.

To be included, submit images of MAG Mutual physician policyholders that are:

- "High-resolution jpeg images" (more than 100 dpi) or use the "medium or large" sized photo setting on your digital camera.
- Photos in physician gear (lab coat, surgical clothing, stethoscope, etc.)
- Shots where faces are seen – casual or candid headshots, or waist and above shots are the best!
- Need examples of great photos? Check out our 2007 Annual Report online

In order to be published, we must have a photo release form signed for each physician in photos. For the form go to www.MAGMutual.com, select the 2008 Annual Report. Fax or email the form along with photos by February 27th to **404-842-3369**, Email: rbarnes@magmutual.com.

Being Consistent with Performance Reviews: Measuring Performance

Most businesses have a process in place for performance reviews. Employees know what time of year, how often, and who will conduct their review. However, just having a process in place does not guarantee effective results. Business leaders need to ensure their managers and supervisors know how to consistently measure performance. This is much more difficult

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Q&A on Disability Insurance

If I'm disabled, how do I cover living expenses?

Individual Disability Income will help to cover daily expenses when you're unable to work due to a disability.

I recently realized that if I'm disabled, I won't be able to contribute to my retirement funds. Is there another way to continue to grow my retirement program?

It's often neglected in financial planning, but if you are disabled, and no longer have earned income, you can't contribute money to traditional retirement funds. But there is another option: Disability Retirement Security Insurance can take over and allow you to continue to save for your retirement.

If I'm disabled for a short period and my practice continues, can I be reimbursed for business expenses?

Yes, if you have Overhead Expense coverage.

I'm part of a partnership, if one of us is injured or disabled by an illness and no longer able to work or be an active partner, how are the other partners protected?

Disability Buy-Out insurance provides funding for partners to purchase the share of the practice of the disabled partner.

I want to explore Disability Insurance coverage and I'm a MAG Mutual medical liability insurance policyholder. How can you help?

Absolutely! MAG Mutual Financial Services, Inc., through a nationally known alliance, can provide policyholders with Disability Income insurance and special savings, starting around 20% compared to other companies. For more information or to request a quote for your specific needs, please call us toll-free at 1-866-261-2497●

*Disability income insurance provided through a leading national insurance provider.

(Being Consistent with Performance Reviews: Measuring Performance, continued from page 1)

than creating forms and setting up a process.

There are many reasons professionals have difficulty measuring performance. Some businesses have not established clear goals or effective job descriptions that outline performance expectations. Even more do not have the proper tools or metrics in place to measure quantitative results. For some manager and supervisors, it comes down to being uncomfortable with critiquing their employees' performance.

Set the right expectations. In any business, it is nearly impossible to establish a universal performance metric to measure all employees against. You need different employees to do different things. That is why it is important to establish clear, well written job descriptions for each position. A job description should contain the position's overall responsibilities, specific duties, authorities/ reporting structure, qualifications and performance standards. (Note: you should have common traits regardless of title or position that every organization looks for in their employee: service oriented, good communication, initiative, teamwork etc.)

Once you have the foundation set with the job description, you need to set and communicate SMART goals. Every employee should have goals that are Specific, Measurable, Achievable, Results oriented and Time limited. You also want to avoid having everyday duties/ tasks as part of an employee's goals. Everyday day duties and tasks should be on the job description and need to be a given. Goals need to be reserved for driving larger initiatives or projects.

Rate your employees on what matters. An employee's review should reflect how they perform in their current role and their success in achieving their goals. When you sit down to write out the review, have a copy of the employee's job description and a list of their goals for reference (also, any common traits). How well do they perform their duties? Do they exhibit the common traits all your employees should have? Do they measure up to the performance standards you have set? Did they achieve their goals? Avoid personal feeling you may have toward the person, don't just rate them on potential of ability and don't let one incident or success cloud the person's overall performance.

The measuring performance aspect of a review process is only effective if there is an understanding what the expectations were, how the performance is measured and that the employee is rated on what actually matters. ●

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