

Case Study: Long-Term Financial Partnership Backed by Expertise

Client Background

This multi-location physician practice partnered with LBMC to gain clarity, consistency, and control over their financial and operational processes. As they expanded across state lines, LBMC delivered tailored services and strategic guidance to help them stay organized, compliant, and growth-ready.

The Challenge

The practice faced increasing complexity in managing multiple locations and providers, including:

- Inconsistent financial reporting and lack of real-time insights
- Administrative strain from tax filings, reconciliations, and compliance
- Fragmented vendor relationships —separate providers for accounting, tax, payroll, and operational consulting
- Navigating growth into a new state with unfamiliar regulations
- Transitioning into a new management model requiring accounting process adjustments

Our Approach

LBMC's Client Advisory and Accounting Services (CAAS) team provided a tailored, scalable support model to meet the practice's evolving needs.

1. Monthly Financial Management

LBMC delivers timely, accurate financial statements, bank reconciliations, and all necessary business and sales tax filings. We also handle year-end W-2s, 1099s, and payroll tax returns, freeing up the practice's team to focus on care delivery.

2. Flexible Software Integration

We introduced CS Accounting to improve usability

and reporting clarity, while supporting those who preferred to remain in QuickBooks. For practices using QuickBooks, we exported data into our system to deliver cleaner, more actionable reports. Our team provided onsite training and technical support to ensure smooth adoption.

3. Expansion Support

As the client opened new locations in Arizona, LBMC helped them navigate unfamiliar state requirements, adjusting reporting and tax processes accordingly.

4. Leveraging the LBMC Family of Companies

To deliver a truly integrated experience, we partnered with:

- **LBMC Physician Business Solutions** to support billing, coding, and revenue strategy, especially critical during the client's management model transition.
- **LBMC Employment Partners** to manage large-scale payroll needs and HR support, eliminating the burden of high-volume, in-house payroll administration.

This unified approach reduced vendor sprawl, streamlined operations, and gave the client confidence in their systems and support.

The Outcome

The client continues to grow with LBMC by their side. We've helped them scale across state lines, transition into a new operating structure, and maintain the financial visibility and compliance they need to lead a modern medical practice.

Why It Works

LBMC's physician practice clients stay with us for decades. We serve second- and third-generation partners because our service is personal, responsive, and consistent. From urgent questions to routine reporting, clients know they can count on our team for the answers they need, when they need them.