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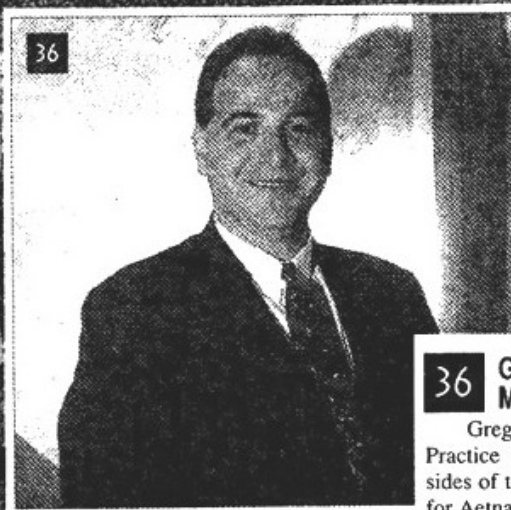
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The Young and The Ambitious

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36 Gregg Stolzberg, Millennium Practice Management

Gregg Stolzberg, 32, president of Millennium Practice Management Associates, has walked both sides of this street. As a network contracting manager for Aetna, he says his job was "beating up doctors on behalf of the insurance company" in regards to fees and paperwork. "Now, with that background," he continues, "I can help the doctors in this hostile environment." Ramsey-based Millennium contracts with physicians to handle all aspects of their practices, including dealing with managed-care organizations.

Stolzberg says that he and his co-founders "felt that most doctors still like medicine," and set out to create a company that would let them practice. "We view medical practices as businesses where doctors are the CEOs and we are the COOs." He explains, "They have to make the decisions based on moral and financial points of view, then it's up to us to implement."

Millennium currently represents a number of medical groups, primarily in Northern New Jersey, including the physicians of Jersey City's Christ Hospital. According to Stolzberg, revenues for 1999 are running about 40% higher than in 1998.

Stolzberg's partners have a few more miles on their odometers than he does, which is useful when it's time to close a deal.

NEW JERSEY'S FINEST

Fanburg sees Stolzberg's aggressiveness as the key to his success: "He helps these practices save money and make more in an era of shrinking reimbursements."

Negotiating fees with managed care companies and consulting with physicians on which networks to join or leave is a Millennium specialty. It also delivers a wide range of other services to medical groups. It handles administrative tasks including billing, coding, oversight of daily operations and collections.

"The business of collections has become very complex," says Stolzberg. "It's almost impossible for a small physician's organization to keep up with all of the regulations."

"We allow our clients to practice more efficiently,

Ten of Millennium's employees are divided among the company's practice management specialties, while 35 are billing specialists. "The rules are going to become tougher and tougher," says Stolzberg. "It's becoming harder for physician practices to maximize collection." Keeping his own workers happy and up to date in a rapidly changing field is important, but Stolzberg seems to be succeeding. "He makes it fun," says Amy Rubenstein, Millennium's senior managed care coordinator.

Millennium doesn't want physicians

to feel they may have to give up the business reigns in exchange for handling the bills. Stolzberg says his company allows physicians to be CEO, while Millennium acts as a surrogate CFO.

"We give them more control of their practice by providing the financial analysis they need to make more intelligent business decisions," says Stolzberg. "We let them just practice medicine and make bottom line decisions. It's up to us to implement those decisions."

Fanburg sees Stolzberg and Millennium as star players in the increasingly difficult health care industry. "Someone who can help you make more money or save money is important to have on your team," he says. ♦