

Creating a Flywheel Effect

An Interview with Jeffrey Queen, Chief Executive Officer, and Andrew Queen, Executive Chairman, Integrated Dermatology

EDITORS' NOTE Jeffrey and Andrew Queen are the co-founders of Integrated Dermatology. They serve as the CEO and Executive Chairman, respectively. They bring more than 30 years of sales, technology, and management experience to Integrated Dermatology. The Queen brothers also founded and serve as executive officers of US Path Labs, LLC, On Site Dermatology, LLC, and eDerm Systems, LLC. Co-founding these businesses in 2004, 2005, and 2009 respectively. The Queen brothers are members of the Young Presidents' Organization (YPO) Gold, Palm Beach Chapter, and they also serve on the Kelly/Strul Emerging Scholars Board at Florida Atlantic University. Additionally, they serve on the Board of the Boca Raton Police Foundation.

COMPANY BRIEF Integrated Dermatology (mydermgroup.com) partners with dermatologists and manages dermatology practices across the United States and has opportunities for dermatologists in all stages of their careers. Integrated Dermatology empowers dermatologists to unlock their practices' value while enjoying autonomy over the practice of medicine. Additionally, dermatologists can join Integrated Dermatology as an associate or a partner, focusing on high-quality patient care while Integrated Dermatology implements best practices in the areas of compliance, financial services, human resources, payers and more.

What was your vision for creating Integrated Dermatology and how do you define its mission?

Our vision was to create a platform that provides dermatologists across the country



Jeffrey Queen



Andrew Queen

with business support and guidance so they can focus on patient care. As an independent practice, we do not use a cookie-cutter approach. Each of our partnerships is unique and tailored to the doctor's individual goals and priorities. Our mission is to give our dermatologist partners the freedom to focus on what they do best: provide great patient care.

Integrated Dermatology began when a dermatologist asked for help running his practice, and we were excited to help. We soon realized that dermatologists were being bogged down with regulation, required technology changes, and other complexities unrelated to providing patient care, and we saw an opportunity to make a difference. These tasks, plus the back-office administration, required more and more of the dermatologists' attention. We can relieve this burden and allow dermatologists to do what they love and are highly trained to do: provide great care for their patients.

Integrated Dermatology is family owned and operated. How important has it been to keep a family culture as the company has grown in size and scale?

We have built Integrated on a foundation of culture. By knowing the culture, our partners can predict answers to questions they may have, as they are often the same as they would have running their own family business. This creates a unique alignment where "the rising tide raises all ships." Above all else, we care about our people. By placing individual team members at the center of our attention, coupled with our commitment to our core values, we help our partners provide best-in-class patient care and seamless continuity.

What are Integrated Dermatology's core values?

Our core values define us and the relationships we build with our partners. First, we always operate with integrity. It is vital to earn and keep the trust of our partners by being honest with ourselves and them, ultimately doing the right thing. Our team members go the extra mile by striving for excellence and delivering quality results. The pride and passion our team members have is impressive. Our leadership focuses on making Integrated Dermatology the best place to work, and we encourage our team to "own it" and be accountable for keeping their commitments. We always want to be part of the solution and go to great lengths to support one another and our practices. We put in our highest level of effort to achieve quality results. We care for others and our practices. In the end, our goal is simple: "Delight our Docs." We do this by

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coming to work with the goal of improving our processes, systems, and practices so that every day we are better than the day before.

Will you highlight the Integrated Dermatology model?

As we start our 20th year, we continue to pride ourselves on a model that’s a differentiator. The model centers around providing our partner physicians the freedom to deliver the highest-quality care to patients. Focusing on patient care creates a flywheel effect that, by default, leads to practice growth.

What are the key characteristics you look for when evaluating whether to acquire a dermatology practice?

Our primary focus is supporting our partners’ efforts to deliver the best clinical outcomes and patient experiences. We enable this by alleviating the back-office and non-patient-focused activities from the doctor’s day to day, empowering them to focus on what they do and enjoy the most – providing exceptional patient care. Through our analyses, if we believe our synergies and culture create a win-win opportunity for the doctor and for ID, then we know to move forward with the acquisition.

Will you discuss how Integrated Dermatology enables its doctors to remain true partners with full autonomy and provides career opportunities for dermatologists seeking to join an established practice?

Integrated’s unique model allows our partners to focus on the practice of medicine. We do not dictate how to practice dermatology. Those decisions are truly up to our partners. Our role is to handle everything they didn’t learn in their medical training, such as the back-office. By

providing these services, our partners can focus on what they do best – offering great patient care. These benefits apply to both dermatologists who are seeking a career in a practice as well as dermatologists who are looking to grow their existing practice. As a result, our partners have the flexibility and freedom to focus on patient care. Our economic model is the same the dermatologists have had throughout their entire careers – revenue less overhead equals income.

During our two decades, several of our doctors have retired, creating an opportunity for new dermatologists to step in as a partner or managing partner. Integrated provides partnerships in the practice to the new doctors, and – for a resident – will guarantee market-rate salary so they can focus on patient care instead of income. Our model is unique and has proven quite successful over the years, according to our partner doctors. They have enjoyed the relationship.

Did you always know that you had an entrepreneurial spirit and desire to build your own business?

We don’t think of it as having an entrepreneurial spirit. Throughout our career and the multiple businesses we have built, we’ve looked at needs in the marketplace and strived to fill those gaps. In dermatology, it was simple – doctors non-medical burden is overwhelming and we alleviate the pressure point. We saw our experience as a symbiotic relationship with the doctor. They are experts at medical care, and we are experts at business operations. By coming together, we create a win-win.

Our objective is to deliver operational excellence throughout the practice lifecycle,

which in turn delights our partner doctors, which in turn encourages our partners to recommend us to their peers, which in turn adds more providers to our practice, which in turn increases our profit and value, which in turn allows us to invest in people, processes, and systems, which in turn delivers operational excellence throughout the practice lifecycle. This creates our flywheel effect that continues to spin faster and faster as we grow.

What has made the working relationship work so well between the two of you?

As brothers, we’ve had the luxury of working together our entire professional careers. Leveraging diverse skill sets, we employ the metaphor of “who’s driving?” When the subject matter aligns with one of our core competencies, the person with the expertise is “driving,” and takes the lead and makes the final decision, while always being open-minded to other’s suggestions.

Are you able to take moments to reflect and appreciate what Integrated Dermatology has become over its almost 20 years?

The company has grown substantially throughout its lifespan and is now the largest private dermatology practice in America, operating in over 28 states. Quoting Jim Collins from *Good to Great*, our BHAG (Big Hairy Audacious Goal) is to achieve even greater scale. We aspire to encompass 25 percent to 33 percent of all dermatological care in the U.S. at some point in the future.

Time has gone by so quickly that we haven’t had much opportunity to reflect on the past. We have a clear direction of where we want to go, guided by our well-defined goals and objectives. ●

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