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PRODUCTS

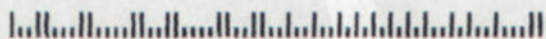
SOLUTIONS FOR YOUR PRACTICE

FEBRUARY 2006

Prime Location

Julio F. Gallo, MD, FACS, (left) and
Stephen Watson run a comprehensive practice
and medical spa in a swanky Miami hotel

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JULIO F GALLO 48586
MD P0268
SIMONS CENTER FOR SURGERY
1441 BRICKELL AVE # 3FL
MIAMI FL 33131-3425



An enormous amount of time, energy, and money went into the first-class build-out of the relatively young MIAMI Institute for Age Management and Intervention. Co-owners Julio F. Gallo, MD, FACS, and businessman Stephen Watson will not disclose just how much they spent, but, given that their state-of-the-art, 10,000-square-foot facility includes a full-service medical spa and a pair of accredited, hospital-type operating rooms (ORs), their dollar investment in all likelihood was huge.

It is surprising, then, to discover that they are only leasing the space they occupy, rather than opting for the security of outright ownership.

Risky? Perhaps—except that Gallo and Watson, through their legal team, negotiated a fairly difficult-to-break long-term lease.

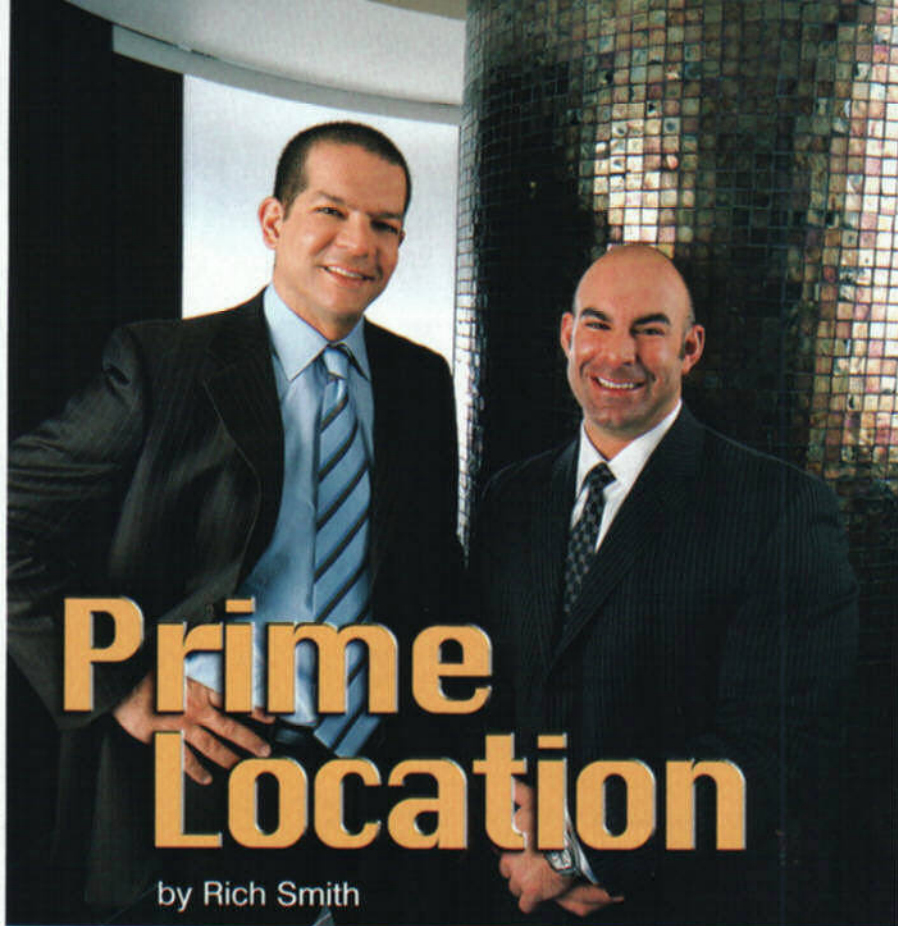
Unwise? No—considering that leasing was the only way they could obtain floor space at their prestigious downtown Miami location: the third-floor lobby of the Four Seasons Hotel and Towers, a chain renowned for ultraposh lodgings that are a favorite of the rich and famous.

“Our location is one of the keys to the success of this venture,” says Watson, who serves as the MIAMI Institute’s president and CEO. “Our presence in a multiuse building of this stature gives us an enormous advantage in terms of consumer appeal.”

The part of the building occupied by the MIAMI Institute is shared with several retail shops and commercial establishments. However, the institute is the only medical practice among them. Worth noting too is that no cobranding or cross-promotion occurs between the hotel and the MIAMI Institute; indeed, Gallo and Watson take pains to ensure that patients

PRACTICE PROFILE

Name: MIAMI Institute for Age Management and Intervention
Location: Miami, Fla
Specialty: Plastic surgery, cosmetic dentistry, cosmetic dermatology, medical-spa services
Year established: 2005
Patients per day: 30–40
New patients per year: 2,000
Days open per week:
Physician services: 5
Medical spa: 6
Number of employees: 24
Office square footage: 10,000



Prime Location

by Rich Smith

Julio F. Gallo, MD, FACS, and Stephen Watson run a comprehensive practice and medical spa in a swanky Miami hotel

understand that the hotel neither sponsors nor endorses the enterprise.

“We’re a serious medical facility, not a resort,” Watson says. “As such, we don’t position or market ourselves as having anything to do with the hotel, other than the fact that we are located in it and that this choice of location affords certain conveniences and comforts to our patients.”

Emphasis on Privacy

One of the comforts is the patient’s ability to luxuriate in a five-star guest room following discharge from surgical recovery—even though fewer than 15% of MIAMI Institute patients elect to do so.

“We tell our patients that an overnight stay in the hotel with a nurse to attend them is advisable,” Gallo says. “Such a stay isn’t required, since all our patients are ambulatory. But checking into the hotel afterward is good for those who may not have anyone at home able to assist with the various needs they will likely have during the first 24 hours or so after discharge.”

Although the Four Seasons Hotel and Towers is a big place, it is not difficult to find your way to the MIAMI Institute. But the institute’s facilities are purposely situated where scant foot traffic is encountered.

“This is in part how we can better ensure the privacy of our patients, which is crucially important considering that we’re dealing with celebrities and VIPs. In fact, the facility has a private side entrance accessible from the garage that allows patients to be dropped off and picked up with discretion,” Gallo says.

Another privacy-protection tactic used by the MIAMI Institute: no central waiting room. “We have only individual, private consultation rooms,” Watson says. “As soon as the patient arrives and checks in with our reception staff, he or she is escorted directly to a consult room. If a consult isn’t necessary, then the patient is taken directly to a preassigned treatment area.”

It is perhaps appropriate for the location that the patient coordinators at the MIAMI Institute function much like concierges. “The patient coordinator takes care of all the patient’s needs, including travel arrangements and lodging,” Watson says. “Each patient is assigned a coordinator, who will always be the same one from visit to visit so that the patient has a steadily familiar contact to interact with.”

A Team Approach

Beyond the premier surroundings,

TOM SALYER

