

 **hfma**
healthcare financial management association

How HFMA Makes It Count In Times of Change

Count

HFMA Region 9 Conference
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2009-2010 Chair, HFMA
Senior VP, Strategic Planning and Finance,
CFO, and Treasurer
Rush University Medical Center, Chicago
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Making It Count in Times of Change 

Overview

- Industry trends
- How we can make it count
- How HFMA helps


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Making It Count in Times of Change 

Industry Trends




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Industry Trends 

Value-Based Purchasing/Payment

- Value = highest possible quality for a reasonable price
- Value-based payment = payment for results rather than volume
- Driving shift toward episode-based or capitated payment
- Happening with—or without—reform legislation


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Industry Trends 

Financial/Clinical Information Systems

- Heavy investment in clinical IT
- Need to integrate clinical and financial information
- Need near-real-time information for clinical decision making
- Driven by need to manage cost and quality under value-based payment

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Industry Trends 

Cost-Effectiveness and Competition

- Payer focus on chronic care and other cost drivers
- Innovations in technology and approaches—e.g., hospital/retail clinic partnerships
- Competition based on cost and quality
- Finance role: build business case for quality

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Industry Trends




Structural and Clinical Integration

- Regulatory and market forces are pushing enhanced coordination of care across providers/sites
- Structural integration creates avenues for clinical integration
- Increasing clinical integration will require improved measurement, benchmarking, and costing

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Industry Trends



Legal/Regulatory Changes


- Policy makers are focusing on perceived fraud, abuse, and waste (e.g., RAC program)
- All stakeholders are demanding better, more transparent quality and cost information
- Providers will be challenged to enhance internal audit and control functions

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Making It Count in Times of Change




How We Can Make It Count



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Making It Count in Times of Change
How We Can Make It Count




Ways We Make It Count

- Preserve our organizations' ability to serve our communities
- Build for the future
- Foster changes needed for success

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Making It Count in Times of Change
How We Can Make It Count




Finance Role in Health System Change

“One particular member of the senior executive team stands out, in our view, as a critical leverage point for large system change: the CFO. The connection between quality improvement and business performance is still weakly made in most health care organizations, but that is changing.”

Institute for Healthcare Improvement
Seven Leadership Leverage Points for Organization-Level Improvement in Health Care

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Making It Count in Times of Change
How We Can Make It Count




Focus on the Challenges and Opportunities of Change


<p>Challenges</p> <ul style="list-style-type: none"> • Reduced payment • Risks shift to hospitals and other providers • Pay for performance expands – focus on episodes • More physician integration required • Quality measures shift from process to outcomes 	<p>Opportunities</p> <ul style="list-style-type: none"> • Fewer uninsured patients • Role as consolidator • Increased accountability – ability to gain market share • Better alignment with physicians
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Making It Count in Times of Change 

How HFMA Helps



Making It Count in Times of Change 


How HFMA Helps: Strategic Direction

HFMA's Strategic Direction

“As a thought leader, we can be a change agent on two different levels. One level is developing new tools and solutions for our members’ day-to-day problems. The other is looking ahead and planning for issues that are evolving.”

Richard L. Clarke, DHA, FHFMA
President and CEO, HFMA

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How HFMA Helps: Tools and Thought Leadership

Preparing for Payment Reform

- Defines what hospitals must do to achieve sustainable payment reform
- Compares and contrasts key provisions of reform bills
- Highlights key developments
- Provides financial modeling tools
- Interviews with policymakers


Where to look

- Payment reform web page (www.hfma.org/paymentreform)
- HFMA resource library (www.hfma.org/library)
- *hfma* magazine



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How HFMA Helps: Tools and Thought Leadership




Responding to a Challenging Economy

- Research on financial performance of hospitals
- Strategies and tactics for reducing costs, accessing capital, improving payment, managing risk


Where to look

- *Healthcare Financial Pulse* web page
- *hfm* magazine
- *Strategic Financial Planning* publication
- Audio webcasts



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How HFMA Helps: Tools and Thought Leadership




Integrating with Physicians

- Successful integration models
- Methods to align incentives
- Techniques for improving finance-clinician engagement
- Cases in lowering costs and improving quality of clinical care


Where to look

- Physician Alignment Forum
- *hfm* magazine
- *Leadership* publication
- *Healthcare Finance Outlook*
- *Healthcare Financial Pulse*
- Report: "The Evolution of Physician-Hospital Relationships"

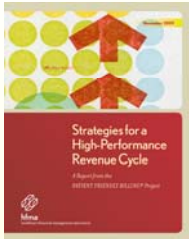


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How HFMA Helps: Tools and Thought Leadership



Improving Your Revenue Cycle



Proven practices to


- Improve patient access
- Enhance collection efficiency
- Recover lost charges
- Avoid denials
- Apply IT support

Where to look



- *PATIENT FRIENDLY BILLING®* Project
- Revenue Cycle Forum
- *Revenue Cycle Strategist* newsletter
- Revenue Cycle Strategies Conference
- Educational reports

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 How HFMA Helps: Career Assistance



Keeping Your Career on Track

How HFMA helps

- Free membership in one of 68 chapters
- Certification designations
- Thought leadership resources
- Job listings and resume postings
- Seminars and conferences

Where to look

- Your local HFMA chapter
- Certification brochure
- Online resource center
- National Online Job Bank
- Meetings held in regional and national destination cities

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 How HFMA Helps: New Virtual Conference




The Virtual Conference and Career Fair




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How HFMA Makes It Count



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 How HFMA Helps: Making It Count




Creating a Community

“Approximately 300 people were there. The quality of the presentations was excellent, and the people were so friendly and outgoing. From then on, I was hooked on HFMA. The heart of HFMA’s benefits is the opportunity to build relationships with other members. From those relationships flow the opportunities to learn, to grow in your career, and to feel part of a community.”

Memory of first HFMA chapter meeting
 David Canfield
 2003-04 Chair, HFMA

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 How HFMA Helps: Making It Count




Value of Chapters

- Heart and soul of HFMA
- First exposure to HFMA
- Guidance and support from each other
- Linkage between local and national

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 How HFMA Helps: Making It Count




Elevating the Profession

“HFMA has elevated the dialogue in our industry relative to financial performance in the broad sense, and how that fits into the ultimate goals of achieving safety and quality. HFMA has helped round out the financial professionals themselves; they’ve raised the level of professionalism.”

Michael Allen, FHFMA, CPA
 Vice President and CFO
 Winona Health Services

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 How HFMA Helps: Making It Count




Building Leaders

“There’s no question that my involvement with HFMA provided me with the skills and confidence to move from CFO to CEO. HFMA helped me develop strategic planning skills, professional-relationships-building skills, creative thinking, and public speaking. Without a doubt, my leadership within HFMA also helped give my new board the confidence to take that risk on an unproven CEO. HFMA builds leaders.”

Phyllis A. Cowling
 President and CEO
 United Regional Health Care System
 2002-03 Chair, HFMA

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 How HFMA Helps: Making It Count




Improving the Health System

“We can’t provide the care and compassion for patients...but we can help provide the means, we can doggedly fight for adequate funding, we can try to correct a massively flawed payment system.... That’s why membership in HFMA is so important. It makes my job so much easier and rewarding, and I know it does yours as well.”


Fred Lucky, FHFMA
 Senior Vice President
 Kansas Hospital Association

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Making It Count in Times of Change



“Don’t just count your years,
 make your years count.”
 —George Meredith, Victorian novelist and poet



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