

THE BOTTOM LINE

Summer Edition

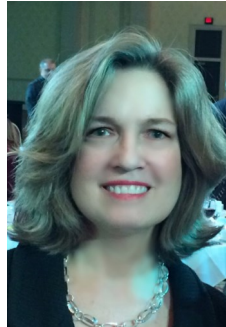
August 2016

Inside This Issue

President's Message	1
Education & Events	2-4
Social Media	5
Articles	6-9
Certification	10
Sponsor Highlights	11
Sponsor Benefits	12
Finance Update	13

2016-2017 Chapter Leadership

Julie Haluska - President
Debbie Binczewski - President-Elect
Fahd Benabdeljalil - Vice President
Josephine Lee -Treasurer
Shannon Vanderbilt - Secretary
Basak Kaya - Program
Mindy Scher - Membership
Dan Bannister - Newsletter
Pia Labos - Sponsorship
Jennifer Hays - Immediate Past President
John Garcia - Certification
Kathy Cain - CHA Liaison 2013-2014
Bryan Webster - Webmaster
Christine Datko - Founders Contact
Christine Datko - Awards & Volunteerism
Diana Gernhart - Region 11 Executive
Rina Patel— DCMS Contact



Message from the President

By: Julie Haluska, President, San Diego-
Imperial Chapter of HFMA

Welcome to the 2016-17 HFMA San Diego- Imperial chapter new year!

I am honored to serve the chapter as your president. The chapter leadership team have put together an excellent year of education and social events. From the Women's event to early careerist program, we have you covered.

A special thank you to Basak Kaya, our Program Chair and the program team for all the hard work and effort you have put into another successful event year.

I would also like to thank all of the volunteers who support the chapter with their valuable time.

A special thank you to Jennifer Hays, our outgoing President, and congratulations to her on a successful year.

Thank you all, and I look forward to working with you and helping you Thrive!!

On behalf of the Board, we look forward to seeing you at upcoming events!

Please feel free to reach out to me at any time. I can be reached at jhaluska@me.com

THE BOTTOM LINE

Summer Edition

August 2016

Education & Events

Upcoming Events

Save the Dates!



Webinar: Social Media for Professionals
Wednesday, August 24th 12:00 - 1:00 PM

[Please visit this link for more information and to register](#)

CAHAM Conference: Patient Access
Sunday, August 28th, 2016 - Wednesday, August 31, 2016
The Lodge at Torrey Pines La Jolla, CA
11480 North Torrey Pines Road
La Jolla, CA 92037

Please visit this link for more [information](#) and to [register](#)

Webinar: Strategies and Technologies for Maintaining 501r Compliance
Thursday, September 8th, 2016

[Please visit this link for more information and to register](#)

Webinar: New Physician and Key Healthcare Employee Recruitment/Retention Strategy
Thursday, September 29th 12:00 - 1:00 PM

[Please visit this link for more information and to register](#)

Webinar: Intermediate Excel Tips and Tricks
Thursday, October 6th 12:00 - 1:00 PM

Webinar: 2017 and Beyond: Value Based Payment Models Update
Tuesday, November 8th, 12:00 PM - 1:00 PM

Webinar: Scheduling Workflow Optimization
Wednesday, November 9th, 12:00 PM - 1:00 PM

Visit our website for up-to-date event information: http://www.hfmasandiego.org/site/epage/92941_492.htm

Suggestions for educational sessions are always welcome. Please contact Basak Kaya, Program Chair for 2016-2017: basakk@hfsconsultants.com with suggestions or comments.
with suggestions or comments.

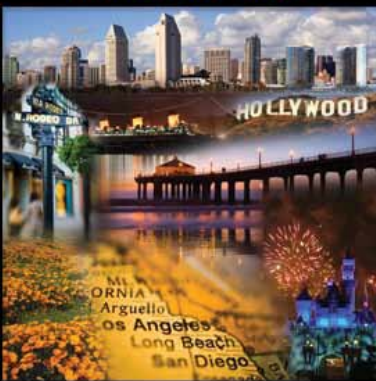
THE BOTTOM LINE

Summer Edition

August 2016

San Diego/Southern California Fall Conference

HFMA Southern California & San Diego-Imperial Chapters Fall Conference

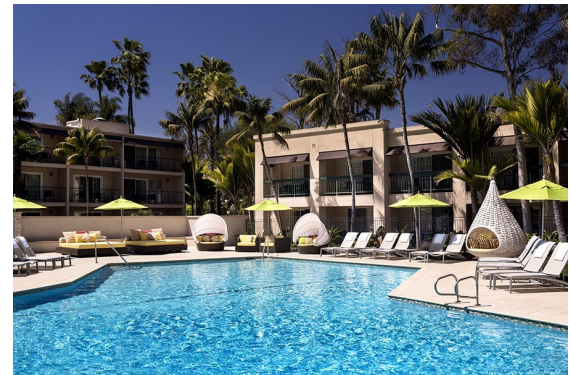


This year's SoCal and San Diego-Imperial Chapters Fall Conference returns to the beautiful Hyatt Newport Beach Oct. 9-11. Our conference starts with Sunday sessions for those interested in Patient Access issues. New this year are Early Careerist Sunday breakout sessions, an entirely new track designed for those in field looking for career advice and seeking that first step on their career ladder! 21 breakout sessions and multiple general sessions make this conference an educational bargain for all attendees!

[Click this link to register](#)

Rates

	<u>Provider Member</u>	<u>Provider Non-Member</u>
Early Registration (by 08/20/16)	\$300	\$495
Regular Registration	\$495	\$595
	<u>Non-Provider Member</u>	<u>Non-Provider Non-Member</u>
Early Registration (by 08/20/16)	\$595	\$695
Regular Registration	\$695	\$795
Patient Access (SUNDAY ONLY) Sessions without full conference \$75		



THE BOTTOM LINE

Summer Edition

August 2016

HFMA Annual National Institute (ANI)

Thank you to all our members who helped us achieve our Chapter Goals through your membership, participation and certification.

Our Chapter was honored at the HFMA Annual National Institute (ANI) Awards Banquet in Las Vegas in the following Categories:

- ◆ Silver Award of Excellence for Education
- ◆ C. Henry Hottum Awards for Educational Performance Improvement
- ◆ Award of Excellence for Certification - Bronze
- ◆ Award of Excellence for Membership Growth and Retention -Platinum

Multi-Chapter Awards

- ◆ San Diego and Southern CA for Education (Fall Conference)
- ◆ Region 11 Chapters for Collaboration presenting Regional Webinars

Our chapter past president Jennifer Hays accepted the awards from past National Chair Melinda Hancock and current National Chair Mary Mirabelli.



Team also attended educational sessions highlighting the future of medicine, best practices in patient financial experience, 501r and was active on social media. Education committee will be bringing these topics to San Diego via webinars and in-person training sessions. Please visit <http://www.hfmasandiego.org/> for more information and registration.

We look forward to a many more successful years
#Thriving together.



THE BOTTOM LINE

Summer Edition

August 2016

Social Media and Chapter Communications



Please “Like” our Chapter’s Facebook page to see updates on chapter events and other chapter information. Click the link below to visit our page:

<https://www.facebook.com/HFMA-San-Diego-Imperial-Chapter-121382643120/?fref=ts>



To receive our electronic newsletter e-mail and receive educational and event updates – text hfmasandiego to 22828

Click the following link below to visit the Chapter’s website:

<http://www.hfmasandiego.org/>



© 2015 HFMA, San Diego-Imperial Chapter, All Rights Reserved.
Contact Us • Privacy Policy • Terms of Use • About HFMA

THE BOTTOM LINE

Summer Edition

August 2016

Recruiting Retention for Healthcare Organizations

David Alemian, Vice President - Capital Crest Financial Group

For the last 10 years in a row, surveys show rising costs are the number one challenge for healthcare organizations. The same surveys show the number two challenge is physician recruitment and retention. In rural areas, those numbers are reversed with physician recruitment and retention as the number one challenge, and rising costs the number two challenge. Moreover, the situation is getting worse because by 2025 the US will be short 90,000 physicians. If you think that's bad... then take a look at the nursing shortage that is an even bigger problem. According to the Bureau of Labor Statistics, between 2014 and 2022 there will be 1.2 million job openings for registered nurses.

The growing shortage of physicians and nurses, along with value-based healthcare, and an aging boomer population, will make competition for the best talent even tougher in the future.

The solution can be found in several studies conducted by the AMA Insurance Agency, which is owned by the American Medical Association. The studies show the number one financial concern for all US physicians is having enough money to retire. The reason is when physicians stop working their income stops, however the monthly bills to maintain their lifestyle keep going up because of inflation. The same is true for the nurses and key healthcare executives. The result is that almost none of them can afford to retire.

Healthcare organizations looking to attract and retain physicians, nurses, and key healthcare executives should focus on retirement benefits as a recruit and retention incentive.

If you're thinking 401(k)... think again! Historically, pension plans have long proven to be the most powerful retention tools ever designed. Years ago, the Greatest Generation came back from World War II and went to work for big companies. They would spend their entire careers with the same company, because at retirement they would get a lifetime pension. Social security supplemented their pension and they enjoyed true financial security in retirement. They never worried about running out of money.

In 1978, the Boomers changed everything with the 401(k). Now 38 years later the 401(k) has proven to be a complete disaster, because almost no one can afford to retire. In addition, employee turnover costs have skyrocketed because there is nothing tying the employees to the company.

People used to spend 25 to 30 years or more with the same company. Employee turnover rates were almost non-existent. Today, according to recent numbers from Bureau of Labor Statistics, the average U.S. worker changes jobs every four point four years. The cost of replacing anyone in the \$100k and up range is 213% of salary.

THE BOTTOM LINE

Summer Edition

August 2016

Recruiting Retention for Healthcare Organizations

Times have changed and the cost of funding pension plans has dropped dramatically in recent years because they can now be funded with very special bank financing.

Let's start with this concept:

Step One: A healthcare organization decides to offer lifetime pension benefits to a 40-year-old physician.

Step Two: Utilizing a \$150,000 business line of credit as collateral, the healthcare organization takes out a \$1.5 M bank loan.

Step Three: Over the next seven years, the money is put into a permanent cash value life insurance policy in seven equal installments.

Step Four: The healthcare organization services only the interest portion of the loan, while the cash value in the life insurance policy grows tax-deferred.

Step Five: In the 13th and 14th year of the plan, the loan principal and the accrued interest are paid back from the cash value of the life insurance policy.

Step Six: At age 70 the physician enjoys a lifetime tax-free income of \$120k per year from the life insurance policy in the form of policy loans.

To physicians, or nurses, or healthcare executives in their mid-40s, 50s, or 60s who are worried about retirement, it's a solution to their number one financial concern of having enough money to retire.

As a result, it will draw them in and hold them to that healthcare organization, because without it they can never retire. For the healthcare organization, it's a cost effective solution to the long standing and growing problem of recruitment and retention.

Please view the complementing video to this article by clicking the following link: <https://www.youtube.com/watch?v=Q9yJnK2m3zY>

Please email questions or comments to:

David Alemian, Vice President - Capital Crest Financial Group

Email: David@CapitalCrestFG.com

Website: www.CapitalCrestFinancialGroup.com

THE BOTTOM LINE

Summer Edition

August 2016

Four Keys to Collecting in the Age of Patient Consumerism

Randy Blue M.Ed, Executive Director with HealthiPASS

With high deductible insurance plans on the rise, patients are increasingly expected to pay for more and more of their own healthcare expenses. HDHPs (High Deductible Health Plans) tripled between 2009 and 2015, while average out of pocket costs per worker increased by 230%.

In the age of healthcare consumerism, the old-school focus on insurance companies as primary payers has been replaced with a modern approach: treat patients as your primary customers. Patient satisfaction reports factor heavily into performance bonuses and penalties for healthcare providers. This means that it's crucial to make patient-friendly billing a priority.

The goal now has become enabling the healthcare consumer to self-engage with their payment process and responsibility. A key to succeeding in 2016 is to make it easy for consumers to make a comfortable, well-informed purchasing decision. Patients crave information up front and are prepared to reward practices that provide it: 52% of consumers surveyed indicated that they would pay \$200-\$500 or more via debit or credit card if an estimate was provided during their visit.

To collect more patient payments, there are four keys on which to focus. The tenets of securing a higher percentage of payment in the age of patient consumerism include transparency, automation, usability and immediacy.

Transparency

One of the ways that the healthcare industry is well behind the curve in the age of consumerism is in failing to treat care as a service to be purchased. Similar to nearly every other purchasing situation, consumers want to know the costs of their health care up front. According to a recent TransUnion survey, 80% of respondents would be more likely to use a healthcare provider that offers cost estimates up front. Despite that, only 30% were offered estimates prior to care.

Though it's impossible to give an exact quote, high-performing practices are providing customers with estimates based on their unique situation, including insurance coverage and any other relevant factors. By answering the clear demand for pre-treatment cost estimates, practices give patients an important piece of the information necessary to purchase healthcare services.

Automation

Practices that get sucked down into the bad debt cycle end up paying for their mistakes. All too often, staff members wind up inundated with paperwork and they, or third-party agencies are left to chase small balances from non-payers. It's inefficient and is a major hindrance to profitability and time efficiency.

THE BOTTOM LINE

Summer Edition

August 2016

Four Keys to Collecting in the Age of Patient Consumerism

Technological advances spare practices significant administrative costs and free staff members to focus on providing excellent customer service, in both patient care and other core duties. Software solutions provide unparalleled accuracy, security, doggedness and cost efficiency for both practices and ambulatory care centers.

Usability

The effectiveness of the technology you use is correlated with the ease of use. If patients aren't comfortable adopting a new system because it doesn't function simply or provide added benefit, practices can't capitalize on it - no matter how wonderful its features may be.

Enable a user-friendly device, system or portal and reap the rewards. Patients will easily see the value of getting accurate information up-front without having to stumble through complicated software or difficult tools. Providing choices of which devices to use (like a mobile app or tablet compatibility) puts the power in the hands of the healthcare consumer.

Check-in kiosks are one way to meet consumer demand for transparency in a way that's easy to use. Patients can arrive at an office, enter their relevant information and receive an estimate immediately. Their information, including a credit card number for later payment, can be stored securely on file. This eliminates redundancy and administrative burden while making it much easier and more likely to collect on a bill.

Immediacy

Practices that intend to secure only the copay during the visit and then follow up months later (expecting to see full payment on patient bills) are setting themselves up for failure. However, did you know that greater than 90% of all patients are willing to pay for their care at the point of service - yet more than 30% walk out of a practice without paying a dime? Clearly, there is a tremendous opportunity that is missed when practices or ambulatory centers aren't prepared to collect from the outset.

The solution to this revenue loss is in collecting payment information up front. Why wait months and hope they're still prepared to pay when consumers are ready, able and willing to pay on the spot? Your automated, easy-to-use system should collect payment information prior to a patient visit immediately after they've seen an estimate. Consumers appreciate the transparency and are more likely to pay when they feel as if accepting care is their choice and they are getting a fair deal.

Implement the core principles of transparency, automation, usability, and immediacy and you'll see a significant uptick in revenue and a rapid decline in bad debt. These operational changes could be enough to make a struggling practice profitable, or an average practice thrive.

Randy Blue M.Ed, CRCR, is an Executive Director with HealthiPASS

Email: randy@healthipass.com

THE BOTTOM LINE

Summer Edition

August 2016

Certification Corner



By John Garcia



The new Certified Healthcare Financial Professional (CHFP) program has transitioned from the need to demonstrate experience and expertise to a model of learning. This was a recommendation by the HFMA Board of Examiners due to the current transformation of healthcare where the reform environment requires healthcare organizations to fundamentally rethink their business models. In turn, the healthcare profession needs those with financial skills as well as strong business acumen and savvy.

The former certification program required someone to have experience and knowledge in various healthcare financial subjects such as the revenue cycle, budgeting and forecasting, financial reporting, disbursements, internal controls, and contracting. The new program is focused on learning and has two online modules available through the HFMA website. It is meant for those new to the healthcare profession as well as those who have many years of experience in healthcare.

Below is a summary of the contents within each module.

Module I: The Business of Healthcare

- Healthcare Finance: The Big Picture
- Financial Accounting Concepts
- Cost Analysis Principles
- Strategic Financial Issues
- Managing Financial Resources
- Looking to the Future

Module II: Operational Excellence – Payer, Physician and Provider Business Issues

- Integrated case studies
- Practical application of Module I Learning

The CHFP certification is awarded when a candidate works through both modules and passes the end of module assessments.

If you are interested in finding out more about the CHFP program, please contact John Garcia at jgarcia@avadynehealth.com or 858-583-2066.

To find more information on HFMA Certification through the HFMA National Website, click this [link](#).

THE BOTTOM LINE

Summer Edition

August 2016

SPONSOR HIGHLIGHTS

We thank our ongoing sponsors, as they are part of our own "Revenue Cycle."

With the Sponsors ongoing financial support, the Chapter can in turn continue providing local economical education, and our members benefit from the education and meeting the Sponsors.

For Sponsorship Opportunities please contact Pia Labos - PLabos@changehealthcare.com



The Cirius Group

RelayHealth

Xtend Healthcare

THE BOTTOM LINE

CORPORATE SPONSORSHIP RATES and BENEFITS AS OF JUNE 1, 2016

GOLD- \$2,500

- Signage at all chapter events
- Logo recognition in each chapter newsletter
- Chapter website recognition
- Plaque of Appreciation presented at Year End event

BRONZE- \$500

- Signage at all chapter events
- Certificate of Appreciation presented at Year End event
- Chapter website recognition
- Newsletter recognition

GOLD-continued

- 1 complimentary registration at each chapter education event (can be used by company or invited provider guest)
- 1 complimentary registration at one social event (can be used by company or invited provider guest)
- Meal sponsor at 3 chapter education events of your choice
- 5 minutes at one HFMA exclusive chapter event to represent company
- Pre/Post Attendee Lists for all events, for HFMA attendees only

SILVER- \$1,500

- Signage at all chapter events
- Logo recognition in each chapter newsletter
- Chapter website recognition
- Certificate of Appreciation presented at Year End event
- 1 complimentary registration at each chapter education event (can be used by company or invited provider guest)
- Pre/Post Attendee Lists for all events, for HFMA attendees only

THE BOTTOM LINE

Summer Edition

August 2016

FINANCE UPDATE

HFMA - San Diego Imperial Chapter Financial Performance Twelve Months Ending May 2016



Balance Sheet		May 31, 2016	May 31, 2015	
Assets		\$142,110	\$151,913	
Liabilities and Fund Balances		\$142,110	\$151,913	
Income Statement		YTD 5/31/16 Act	YTD 5/31/16 Bud	Variance
Revenue		\$71,746	\$83,710	(\$11,964)
Expenses		\$81,550	\$83,888	(\$2,338)
Net Income		(\$9,804)	(\$178)	(\$9,626)

For more information go to our website at www.hfmasandiego.org

Editorial Policy: The statements and opinions expressed in articles or features are those of the author(s) and do not necessarily reflect the views of the HFMA San Diego—Imperial Chapter or the editor. The Editorial Board reserves the right to edit material and to accept or reject contributions whether solicited or not. All correspondence is assumed to be released for publication unless otherwise indicated. All rights reserved.

For any questions or comments, regarding this newsletter, please contact Dan Bannister at dan.bannister@sharp.com

For more information visit our website at
www.hfmasandiego.org