



8 Insights to Future-Proof Your Healthcare Organization

These eight insights from presenters at the 2019 Crowe Healthcare Virtual Symposium offer thoughts about where healthcare organizations stand and what they need to do to prepare for and succeed in the next generation of healthcare finance, revenue cycle, technology, and more.

The complete 16-page symposium [e-book](#) is available for download. In addition, the individual presentations from healthcare specialists are available online.



When your hospital or health system has a more diverse portfolio of entities providing patient care or other services, you need to have much more sophisticated and up-to-date financial reporting tools.”

Melinda Hancock | chief administrative and financial officer, VCU Health System

Source: [“Managing Multiple Enterprises: A Challenge for Health System Finance”](#)



In order to truly create an autonomous business office, we have to move beyond the incremental. We have to develop full-service technologies that replace entire functional units in one fell swoop. What we need is a truly disruptive technology.”

Eric Rincones | senior director of revenue cycle operations – analytics, Texas Health Resources

Source: [“The Road to an Autonomous Hospital Business Office”](#)



We’re probably one significant or high-profile incident away from there being some forcible and legal regulation directly related to the cybersecurity of medical devices.”

Robert Malarkey | healthcare risk specialist, Crowe

Source: [“Biomedical Device Exposure: Highest Impact, Least Managed Healthcare Risk”](#)

Learn more

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Departments in hospitals and health systems often use leasing to circumvent the capital appropriations process or even a capital freeze. Equipment vendors and lenders exploit this opportunity with one-sided leasing agreements.”

Andy Suhy | principal, Crowe

Source: [“Smart Assets: The Efficiency Play That Could Save You Millions”](#)



Too many organizations are erring on the side of caution and putting too many patients on observation status. You’re not going to get any pushback from your payers, but it’s absolutely going to impact your bottom line.”

Colleen Hall | principal, Crowe

Source: [“Using AI in the Emergency Department for Accurate Patient Status Prediction”](#)



If you’re doing net revenue analytics right, your actual payments should be pretty close to 100 percent of what you estimated.”

Bryan Rector | healthcare advisory consultant, Crowe

Source: [“Trend Tracker: Net Revenue Performance Volatility”](#)



We engaged the presidents of our hospitals in our systemwide controlled substance diversion initiative and made it part of their incentive matrix.”

Candace Fong | system director of pharmacy and medication safety, Dignity Health

Source: [“Upending the Controlled Substance Crisis: A Holistic Approach for Hospitals”](#)



The health IT and technology capabilities of hospitals and health systems go backwards when two hospitals or two health systems merge. They either have different technologies or two of everything. That creates a lot of fat, waste, and duplicate costs.”

Mark Barner | executive consultant, Swingtide, and former Ascension CIO

Source: [“Hot Tech Topics and Emerging Themes for Healthcare Leaders”](#)

These insights collectively paint a picture of a healthcare industry in transition and one that is creating new financial, revenue cycle, and compliance risks for healthcare organizations every day. Healthcare executives should consider whether they agree with the thoughts of the virtual symposium presenters and think about what actions they are willing to take to prepare for developments in healthcare finance.