



E-book

Healthcare Virtual Symposium 2020

Foundational Changes to Shape Our Future

The best of the
2020 Crowe Healthcare
Virtual Symposium



Contents

Letter from the publishers

Thank you for attending the fourth annual Crowe Healthcare Virtual Symposium on Feb. 27, 2020. We trust that you and more than 660 of your colleagues, friends, and peers found something useful and actionable to take back to your own departments and organizations to improve what you do.

The theme of this year's virtual symposium was "foundational changes to shape our future." What does that mean? It means that the way the business of healthcare will be done and should be done tomorrow can't happen without some fundamental changes in the way the business of healthcare is done today.

Each educational session at this year's virtual symposium showed you what is possible in your area of expertise, whether it's analytics, compliance, finance, internal audit, net revenue, operations, revenue cycle, or risk management. More important, each session revealed the steps you need to take now to realize those possibilities within the next five years, if not sooner.

Healthcare's new digital economy isn't going to wait for you to catch up. You need to build a foundation of new competencies and skill sets to keep pace and get ahead of the curve.

This interactive e-book not only captures the best of the virtual symposium, it also gives you shortcuts to content and other useful tools to help you start building that foundation today. Each session recap offers you the following resources:

- A summary of the session
- Three foundational changes that you can start working on today
- A key presentation slide from the session
- A provocative insight from one of the session presenters
- An item for your checklist of things to do following the symposium
- Links to watch or listen to a recording of the session and download the slide presentation from the session
- A link to exclusive virtual symposium content for members of the Crowe Hive network, our secure online community of healthcare leaders and professionals just like you

Thank you again for attending our fourth annual Crowe Healthcare Virtual Symposium. Let's continue laying the foundation for healthcare's future at this year's Crowe Healthcare Summit , Sept. 21-24, 2020. Please visit the [link](#) for more information.




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The Crowe Hive



This e-book features excerpts from our new podcast series, **“From the Frontlines.”**

Register or log in to the Crowe Hive for full access to the podcast series highlighted throughout the program.

From the front lines:

What you can do today to prepare for tomorrow



In these excerpts from separate podcast interviews, five healthcare financial leaders share key lessons that you can apply to your hospital, health system, or medical practice now to build a sustainable future.



“Healthcare cannot continue to act differently than other businesses. Many of the services provided are commodities, and those commodities must be priced competitively. If a provider wants to charge higher prices, then that provider must be able to demonstrate differential services. If we expect healthcare costs to decline, some open market principles need to be embraced, and today’s CFOs lead that effort.”



Warren Beck
Senior Manager
Crowe

“The fastest way to explain the new information blocking rule is that it’s sort of like a bookend to HIPAA. Whereas HIPAA defines when you get in trouble for sharing something that you weren’t supposed to, the information blocking rule is going to define when you get in trouble for not sharing something that you were supposed to.”



John Kansky
President and CEO
Indiana Health Information Exchange

“You need to have continuous visibility into whether your data is secure and being protected. Bad things are going to happen. There’s no silver bullet. But if you have that visibility, you can catch a problem early before it gets worse.”



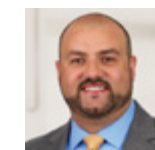
Glen Combs
Partner
Crowe

“It’s all about automation. But before you can automate, you first have to harness the power of your data. And the way you harness the power of your data is through a platform.”



Dan Gautschi
Healthcare Consulting Leader
Crowe

“Data security protection needs to be built into any new health information technology or new medical technology. It can’t be something you add on the back end after you go live and start collecting data.”



Jared Hamilton
Managing Director
Crowe

H **For Crowe Hive members only**
Listen to the complete podcast interviews with these five healthcare leaders to hear their actionable insights. Access the series on the Crowe Hive.



Healthcare Transformation: Aligning Risk Management With Performance Goals and Objectives

The healthcare system tomorrow will be different from the healthcare system today. That's how fast the industry is changing as it becomes part of our new digital economy. That daily transformation brings with it new risks and the need for your organization to identify the new risks quickly and mitigate them as soon as possible. If you don't, the gap between your risk exposure and your risk coverage likely will spread out of control. Avoiding that gap will require a new way of thinking about and doing internal audit and risk assessments. In this opening keynote presentation, three Crowe leaders described how taking a new "return on risk" approach to internal audit backed by technology-enabled automation will position your hospital, health system, or medical practice for success in the new digital economy. Your internal audit processes will become strategic assets as your organization strives to fulfill its mission.

Presenters



Dan Yunker
Healthcare Internal
Audit Services Leader
Crowe



Dan Gautschi
Healthcare
Consulting Leader
Crowe



Scott Gerard
Partner
Crowe

Three things you can do today to prepare for tomorrow:

- 1** Review and critique how your organization performs risk assessments.
- 2** Review and critique how your organization performs internal audits.
- 3** Consider steps within your risk assessment and internal audit processes you could automate.

 **Checklist**

Is your hospital or health system using technology to automate any functions within your internal audit process?

 **For Crowe Hive members only**

Benchmark yourself. How does your appetite for internal audit process automation compare with that of your peers?



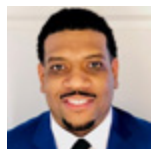
We need to work together to find ways to reduce the manual tasks throughout the internal audit process so we can accelerate risk identification.

Dan Yunker
Healthcare Internal Audit Services Leader
Crowe

Getting Revenue Cycle and Finance Teams on the Same Playbook

If you work in finance, do you know what your revenue cycle department does? If you work in revenue cycle, do you know what your finance department does? If your answers range from “no” or “I’m not sure” to “kind of,” this breakout session was for you. Two Crowe leaders detailed what each department does and why it’s critical to the success of your organization for both departments to work together for the common good. During this session, the Crowe leaders picked the brains of finance and revenue cycle executives from a large investor-owned health system to find out how they collaborate on a regular basis and how that collaboration leads to better business results. Meeting just to meet doesn’t cut it. You need an agenda, shared reports, IT representation, and project managers to get the most out of those meetings for your departments and your entire enterprise.

Presenters



Salonia Brown
Corporate Director
of Revenue Integrity
Universal Health Services



Mike Nelson
Senior Vice President,
Strategic Services
Universal Health Services



Andrew Holloway
Consulting Managing Director
Crowe



Blake Evans
Senior Manager
Crowe

“Having consistency in the data that you’re looking at, having the right set of eyes on that data, and ensuring that you’re all referring to one common source of truth will help keep you out of trouble.”

Mike Nelson
Senior Vice President, Strategic Services
Universal Health Services

Three things you can do today to prepare for tomorrow:

- 1 Schedule regular weekly meetings with your finance and revenue cycle departments.
- 2 Include the appropriate members of your IT department at those regular weekly meetings.
- 3 Use project management software or staff to keep action items from the meetings on track.

Checklist

Does your organization share a single point of truth on all things financial with both your finance and revenue cycle departments, so everyone has access to the same information?

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What are the three secrets to a successful month-end close process?



Moneyball for Healthcare: A Mission Toward Improving Margin

Throwing money at problems doesn’t work for professional baseball teams looking to survive the postseason. And it doesn’t work for hospitals, health systems, and medical practices that want to effectively manage their capital assets. The answer to a clinical challenge or a capacity problem isn’t to buy more. It’s to be smarter about what you buy and how you use what you have. That was the important lesson from this breakout session led by two Crowe healthcare asset management specialists. To get smarter, you have to stop relying solely on experience, instinct, and internal pressure to purchase and manage capital assets like expensive medical equipment and technology. Rather, you should start relying on asset-level analytics so you can make informed, objective decisions that are in the best clinical and financial interests of you and your patients. The decisions can impact your balance sheet with more revenue, lower expenses, and better margins.

Presenters



Warren Beck
Senior Manager
Crowe



Andy Suhy
Principal
Crowe

“In today’s healthcare setting, it is critical that multimillion-dollar decisions use data and performance analytics versus subjective judgment to maintain financial sustainability.”

Warren Beck
Senior Manager
Crowe

Three things you can do today to prepare for tomorrow:

- 1 Conduct a comprehensive inventory of all capital assets, like medical tech and equipment.
- 2 Create a cost profile for each of your capital assets that tracks initial and ongoing costs.
- 3 Create an encounter profile for each capital asset that tracks usage and revenue generated.

Checklist

Does your hospital or health system regularly conduct a hindsight review or pro forma audit on each of your significant capital investments?

H For Crowe Hive members only

How do you compare? To what extent does your organization use data analytics for capital planning purposes?





Top Pain Points in Daily Cash Balance Reconciliation

How much money do you have on you at any one moment? How you feel about the answer is one thing if you're in a food court in a shopping mall and you're hungry. It's another if you're running a multibillion-dollar hospital or health system and need to purchase a life-saving drug in short supply. This breakout session led by two Crowe net revenue specialists reinforced the importance of your finance and revenue cycle departments working collaboratively and effectively to perform daily cash balance reconciliations. The session featured a question-and-answer period during which one of the most pressing cash balance reconciliation queries was resolved: Reconciliation is not complete until the dollars in your bank, patient accounting system, and general ledger all match. Watch this session, and we'll show you how to do it the right way.

Presenters



Tracey Coyne
Partner
Crowe



Matt Swafford
Manager
Crowe

“There are multiple benefits to performing reconciliation daily. Not only does it take less time at the end of the month to sign off on your cash balances, but if there's a problem or reconciliation issue, it gives you time to resolve that issue prior to month end.”

Tracey Coyne
Partner
Crowe

Three things you can do today to prepare for tomorrow:

- 1 Create an interdisciplinary committee to oversee your cash balance reconciliation processes.
- 2 Assess gaps in your cash balance reconciliation processes and ways that you can improve them.
- 3 Consider how you can use technology and automation to improve your daily cash management.

Checklist

Do your finance and revenue cycle departments share a standardized definition of a cash balance reconciliation?

For Crowe Hive members only

Benchmark yourself. How much time on average do hospitals spend per full-time equivalent per month reconciling cash balances?



Index Score, Benchmarking, and What It All Means for Healthcare Providers

Apples to apples? Please. Measuring the revenue cycle performance of your hospital or health system is getting more complicated as you add care sites and as the complexity of payer contracts increases. You need a way to compare your performance to entities like yours, not a composite of everyone else. That's why Crowe is retooling its four-year-old revenue cycle index. During this breakout session, a Crowe revenue cycle leader along with revenue cycle leaders from two health systems walked through the next-generation index and the different filters you can adjust to calculate a fair and accurate comparison score with your peers. You can fine-tune it for efficiency, that is, how fast you collect what your payers owe. You can fine-tune it for effectiveness, that is, how much you collect of what your payers owe. By normalizing your score, you can see where and how you can improve.

Presenters



Sarah Falade
Director, Revenue Cycle Performance
Ascension Health



Alex Garrison
Senior Manager
Crowe



Brad Tinnermon
Vice President, Revenue Cycle and Revenue Integrity
Banner Health

“We want to create something that's more than just interesting. We want to create something that has application in the real world so it can actually drive initiatives and revenue cycle improvement.”

Alex Garrison
Senior Manager
Crowe

Three things you can do today to prepare for tomorrow:

- 1 Understand and agree on how your organization defines revenue cycle performance.
- 2 Identify the metrics your organization is using to measure revenue cycle performance.
- 3 Determine whether those metrics measure revenue cycle performance as defined.

Checklist

Does your organization track revenue cycle performance by individual site over time, by individual site compared with other sites within your system, and by individual site against industry peers?

For Crowe Hive members only

Take a test drive of the next-generation Crowe revenue cycle index score.





Shaping the Future of RCA

It's not your CFO's net revenue reporting tool. It's Crowe Revenue Cycle Analytics (Crowe RCA), and it's evolving into a cloud-based healthcare financial reporting platform that's capable of handling all your unique net revenue, reimbursement, and revenue cycle needs. That was the message from two Crowe net revenue leaders who led this breakout session on what's happening with Crowe RCA today and tomorrow. Tomorrow's Crowe RCA will simultaneously be more powerful yet simpler to use. The platform will automatically import financial data from all your financial reporting systems that affect net revenue performance. You'll be able to customize the applications you need to track and analyze the data that's important to your organization and your CFO, and use those applications in workflows most efficient to you and your department. But as with previous iterations of Crowe RCA, tomorrow's Crowe RCA depends on your input.

Presenters



Bryan Rector
Partner
Crowe



Brad Heaton
Senior Manager
Crowe

“We really want all the information you need to be at your fingertips so you can spend more time doing your analysis and less time clicking buttons.”

Bryan Rector
Partner
Crowe

The Crowe Revenue Cycle Analytics (Crowe RCA) solution was invented by Derek Bang of Crowe. The Crowe RCA solution is covered by U.S. Patent number 8,301,519.



Your Journey to Automation Starts With These Four “Must-Do’s”

Every success journey starts with the right preparation. Automating the business office at your hospital, health system, or medical practice is no different. During this breakout session, two healthcare business office automation specialists from Crowe took attendees through a long list of items that you need to check off before you even think about pressing the power button. The healthcare industry is littered with failed attempts to automate specific business office tasks because of poor preparation. But you can learn from past mistakes and create a next-generation business office that features tasks done by humans, by humans working with machines, and by machines only. The result isn't just lower labor costs. The result can be measured by dramatic improvements in revenue cycle and net revenue performance. By taking a more thoughtful and organized approach, your organization can avoid committing what the presenters called “random acts of automation.”

Presenters



Colleen Hall
Healthcare Revenue
Cycle Leader
Crowe



Brian Sanderson
National Healthcare Leader
Crowe

“The only way that you're going to successfully manage this type of new work environment with a mix of tasks done by humans only, humans and machines, and machines only is by adopting a command center mentality to oversee everything.”

Brian Sanderson
Managing Principal, Healthcare Services
Crowe

Three things you can do today to prepare for tomorrow:

- 1 Determine how you use the different applications within Crowe RCA.
- 2 Determine how you move between different applications within Crowe RCA in your daily workflow.
- 3 Tell Crowe how you report and explain net revenue results and trends to your CFO.



Checklist

Does your net revenue reporting tool let you customize your dashboard for the financial data you need based on your role and responsibilities within your organization?



H For Crowe Hive members only

Tell us how you use and would improve Crowe RCA in a new Crowe Hive forum specifically designed to help shape the future of Crowe RCA.

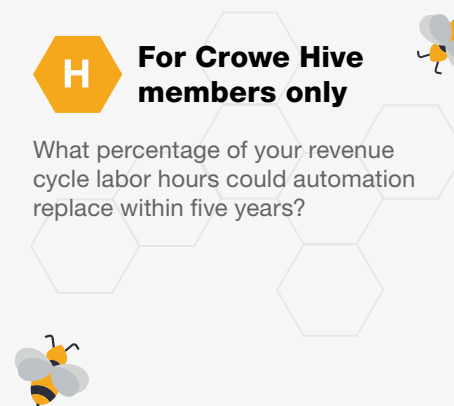
Three things you can do today to prepare for tomorrow:

- 1 Ensure that your business office processes are right before trying to automate them.
- 2 Launch an upskilling initiative to teach, retrain, and reeducate staff prior to automation.
- 3 Identify and articulate the value automation will create beyond reducing labor costs.



Checklist

When your healthcare organization is considering automating specific tasks or functions in your business office, do you properly align your expectations for automation, vet the healthcare domain expertise of your vendor, and estimate a return on your automation investment?



H For Crowe Hive members only

What percentage of your revenue cycle labor hours could automation replace within five years?



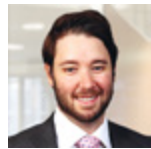
Business Intelligence: Embedding Performance Analytics Into Every Aspect of Your Business

Check your pockets. Do you have everything you need to get you to where you want to go? Car keys? Phone? Money? Using performance analytics to improve the business performance of your hospital, health system, or medical practice is a lot like that. Before you can use performance analytics to reach your destination, you need to have the right things in place. That was the overarching message from the closing keynote session at this year's healthcare virtual symposium. Four Crowe leaders revealed the basic building blocks of a robust performance analytics program that can transform your business processes and, ultimately, your business results. Perhaps the most important building block is an effective data governance program that directs all your activities from start to finish and provides the framework, or list of everything you'll need in your pocket, to get you where you want to go.

Presenters



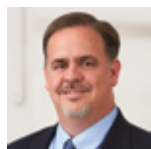
Melissa Dill
Managing Director
Crowe



Alex Garrison
Senior Manager
Crowe



CJ Knapp
Senior Manager
Crowe



Thor Peterson
Manager
Crowe

Three things you can do today to prepare for tomorrow:

- 1 Inventory your electronic health record and patient accounting systems and their related modules and functionality.
- 2 Inventory your data analytics and reporting human capital along with roles and responsibilities.
- 3 Inventory your enterprise data warehouse and its software capacity, investment, and access.

Checklist

Does your organization assign and deploy data stewards to cleanse and structure your data before it's acquired and ingested into your data analytics platform?

For Crowe Hive members only

Where is your hospital, health system, or medical practice on the spectrum of business performance analytics? Optimization? Augmentation? New product adoption?

Saying that you want to govern your data is not enough. You need codified and enforced rules that everyone in your organization decides on together.

CJ Knapp
Senior Manager
Crowe

Save the date



to learn more about upcoming
Crowe healthcare events and webinars.

Crowe 10th Annual Healthcare Summit
Sept. 21-24, 2020

Crowe 11th Annual Healthcare Summit
Sept. 20-23, 2021

Crowe 12th Annual Healthcare Summit
Sept. 19-22, 2022



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