

HFMA's Peer Review Approval Process

Note: This outline assumes that the product meets the criteria of each step in the process. At any point in the process, HFMA may conclude this process if the product does not meet HFMA's criteria.

1. Initial Peer Review Screening (1 week)

The application is a high-level screen to determine if the business is qualified to participate in the HFMA Peer Review program. Overall qualifications include:

- A credible company with a high-quality product that adds value to HFMA, its members and their organizations.
- An appropriate fit with the needs of HFMA's members and customers.
- An appropriate fit with HFMA's business strategy and brand.
- Strong market performance, including financial and client-based factors.
- The potential company's ability to commit the appropriate level of resources over the length of the relationship.
- Business environment factors, including social, political and technical considerations.
- Positive response to the member Peer Review survey.

2. Preliminary Product Review (2 weeks)

The potential company demonstrates the product to an HFMA Technical Director.

3. Selection of Reviewers by HFMA (3 weeks)

The potential company will send contact information on 20 current customers and two prospects who did not buy the product to the Peer Review Manager. HFMA will identify six HFMA Peer Review board members to participate in a product demonstration and complete the survey. The prospective company will work with HFMA to provide the reviewers with full access to the product and support.

4. Execution of Product Review Survey (3 weeks)

5. Compilation of Review Results (2 weeks)

- Complete survey results
- Weighted Score Chart based on Peer Review program criteria:
 - Product effectiveness
 - Product quality/usability
 - Product price/value
 - Product support
 - Purchase factors

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6. Review of Preliminary Report (1 week)

7. Peer Review Status Approval (2 weeks)

HFMA's Business Development Team will review all supporting documents. Criteria for approval includes high survey scores for:

- Enhanced productivity for the individual user and for the customer's organization
- Ease of installation and use
- Accuracy and reliability
- Good value for the price
- Excellent technical support and customer service
- An overall positive quantitative rating from reviewers

8. Legal Review (1 week)

9. Establishment of Licensing Agreement

Terms of the license and/or marketing agreements, including discounts for members, marketing activities and licensing fees, are finalized.

10. Launch and Marketing

11. Ongoing Assessment

Annually, 20 current customers are surveyed to assess the value of the Peer Reviewed product to HFMA, its members and their organizations.

Direct any questions regarding the Peer Review process to Kurt Belisle at (800) 252-4362, extension 330, or kbelisle@hfma.org.



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