

# Outlook Survey Report

Inaugural survey, March 2021

Thank you for participating in the HFMA Outlook Survey, a new survey that will offer insights and trends impacting the healthcare finance industry.

You are receiving this special preview copy of the summary results because you answered the survey, which we truly appreciate. It reflects baseline data collected in November 2020.

On a quarterly basis, HFMA will plot the movement of specific metrics and highlight changes in the healthcare finance environment and how those changes may affect healthcare finance professionals in the future.

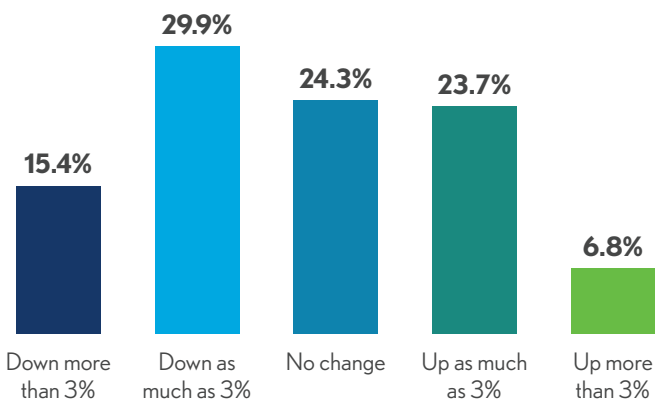
## NET PATIENT SERVICES REVENUE AND DAYS IN ACCOUNTS RECEIVABLE (A/R)

Respondents indicate that overall net patient services revenue is projected to decline by 0.47% on average over the next 3 months. All organizational size segments tested indicated an average decline, but smaller organizations tended to predict a greater decline than larger organizations.

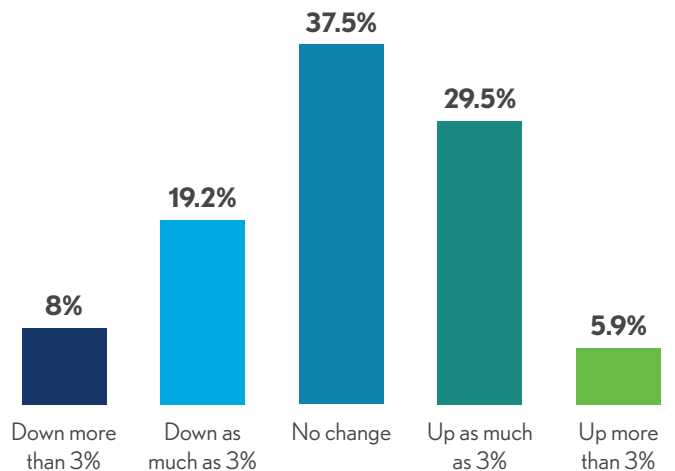
Average days in A/R are expected to increase by 0.12% on average over the next 3 months. Larger organizations predict a greater increase in days in A/R than smaller organizations.

Over the next 3 months, while larger organizations predict a lesser decline in net patient services revenue, they also predict a greater increase in days in A/R compared to smaller organizations.

How do you project net patient revenue to change within your organization, overall, over the next 3 months?



How do you project the average days in A/R to change within your organization, overall, over the next 3 months?



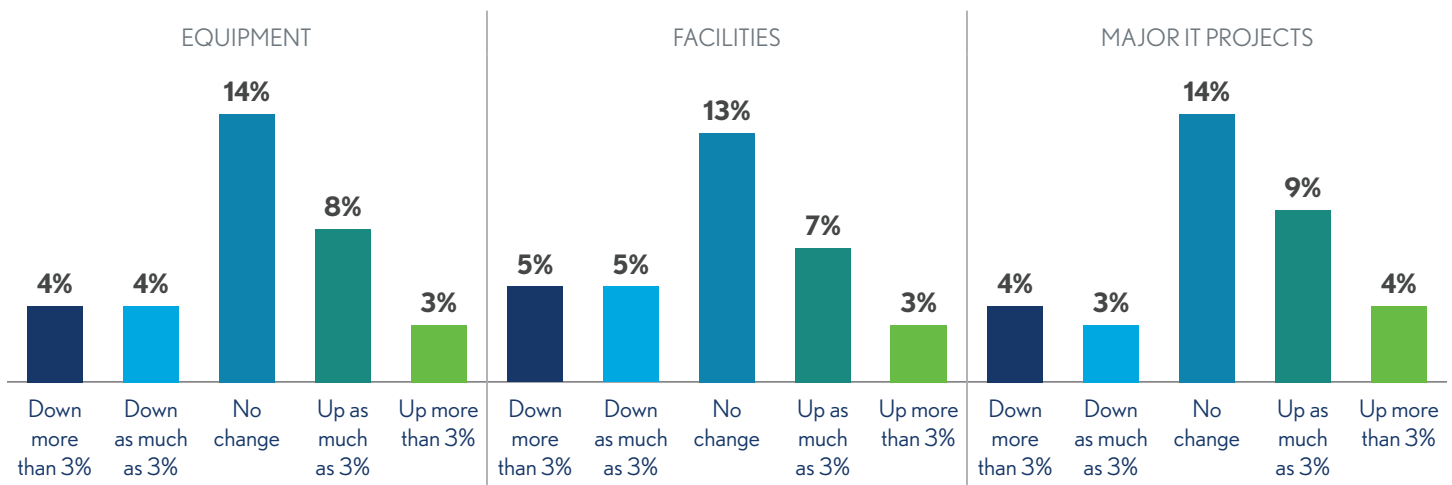
## PROJECTED INVESTMENTS IN EQUIPMENT, FACILITIES AND MAJOR IT PROJECTS

In the coming 3 months, the survey revealed the following investment projections:

- Equipment investments to **increase** by 0.08%
- Facility investments to **decline** by 0.14%
- Major IT project investments to **increase** by 0.31%

Organizations with lower net patient services revenue indicated a higher projected percentage of anticipated investments in all areas.

### How do you project your investments in the following areas to change over the next 3 months?



## PROJECTED EMPLOYMENT CHANGES

In the coming 3 months, the survey reports the following FTE changes:

- Employed clinical staffing is projected to **decline** by 0.01%
- Contracted clinical staffing is projected to **decline** by 0.26%
- Administrative staffing is projected to **decline** by 0.47%

Organizations with higher net patient services revenue project the greatest decline in all areas.

## CURRENT AND FUTURE TRENDS

With this initial Outlook survey, HFMA has begun to gain an understanding of what factors are perceived to be revolutionary to healthcare finance. Initial results indicate the top four most recognized revolutionary influences are:

- 1 Telehealth
- 2 AI and RPA
- 3 The possibility of “Medicare for All”
- 4 Price transparency

This list is based on qualitative data and will develop into a rich body of environmental perceptions within healthcare finance over time.

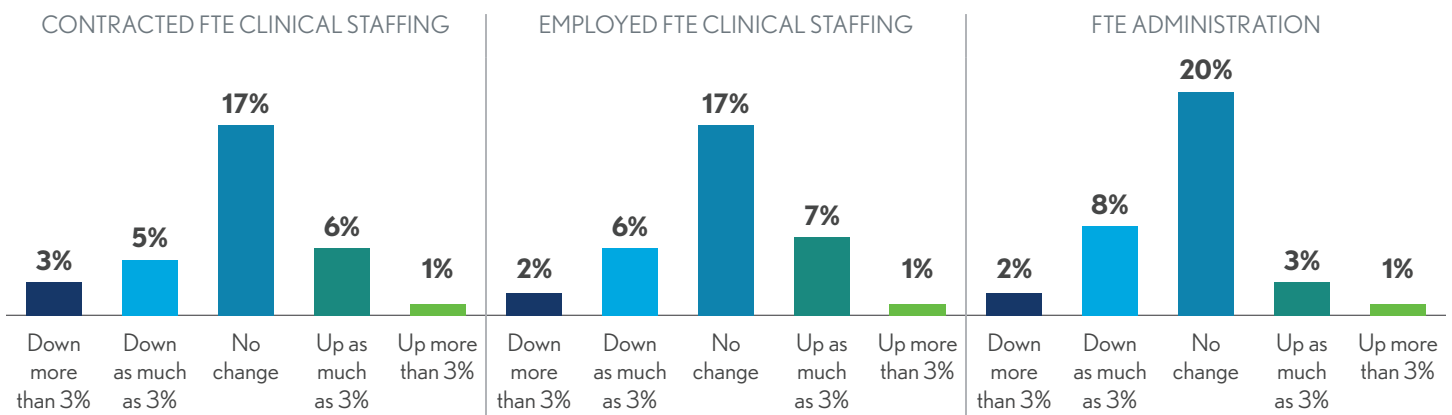
In order to identify where resources may need to be directed in the future, HFMA is also building a qualitative understanding of what healthcare finance professional need to be prepared for in the future.

Topping the list are:

- 1 Changing reimbursement models
- 2 Innovations that improve efficiency and flexibility
- 3 Continued pressure on both revenue and expense management
- 4 Ongoing COVID-19 related challenges and how to prepare for future pandemics and threats

This data is also in the early stages of development and will be watched closely to detect changes in sentiment and influence on the healthcare finance environment.

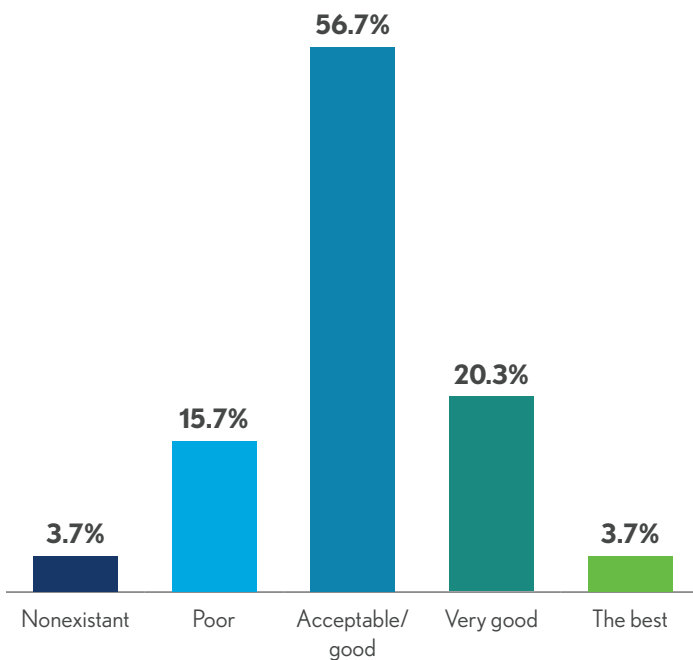
### How do you project employment to change within your organization, overall, over the next 3 months?



## PRICE TRANSPARENCY

Price transparency remains a big issue within healthcare finance. Currently, about 19% of healthcare finance professionals self-assess their organization's price transparency as either poor or non-existent. The majority (57%) describe their organization's price transparency as acceptable/good. The remaining 24% describe their organization's price transparency as very good, or the best.

How would you describe your organization's price transparency?



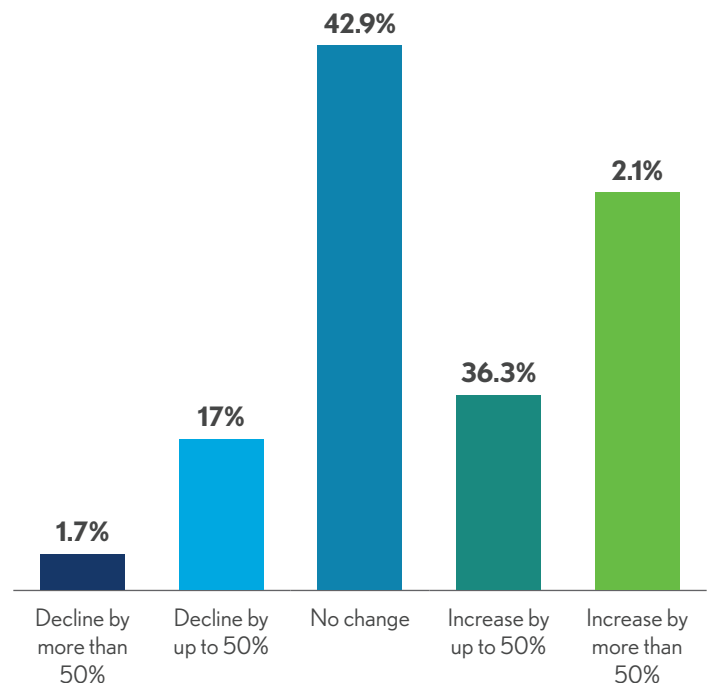
## ELECTIVE PROCEDURE VOLUME

The volume of elective procedures has been strongly affected by the pandemic. When asked to estimate changes to the level of elective procedures in the coming 6 months, healthcare finance professionals predict an average increase of 5%, with some predicting increases greater than 50% and declines greater than 50%.

Going forward, HFMA will build on this body of data and adjust the Outlook Survey to reflect the times, both current and projected.

Your help in getting this major initiative off the ground is truly appreciated and valued.

How do you expect the volume of elective procedures to change in the next 6 months, compared to today?



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