

North Carolina HFMA



TarHeel News

Winter 2022 Edition

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A Message from the Secretary

*Jason Nelms, MHA, Vice President, Revenue Cycle
Cone Health*



When asked by our President, Ken Vance, to sit down and write “A Message from the Secretary” to our membership, I had to think long and hard about what I wanted to say. The first thing I decided to do was step back and see what it was Ken and Christine had to say in their prior publications. As I read through their messages a common theme kept bubbling to the surface, and that is the idea of re-envisioning or re-inventing the way NCHFMA has operated to meet the needs of our members.

While I think they tackled that subject well, I wanted to take a different approach. NCHFMA exists solely for the benefit of our members and is operated and directed by our membership. The Board is here to provide direction and advice to ensure the long-term viability of the organization. Ultimately, however, it is up to you (and me), the members, to keep NCHFMA headed in the right direction.

I had a colleague tell me not too long ago they have not participated in NCHFMA events because the educational content has not been relevant to what they do. This is where the rubber meets the road in my opinion. While the Board helps to set the direction of the organization, we need and require the direction of our membership to help create the content that will be meaningful and impactful. In other words, we need your participation and voice at the table as an active member and volunteer. NCHFMA will only be as successful as our membership makes it.

This may be an assumption, but I believe most of us have joined NCHFMA as a means to educate ourselves and create networking opportunities to drive advancement in our professional and personal lives. This can only occur, in my opinion, if you are an active participant. The famous philosopher, Jennifer Lopez (jk), once said, “*You get what you give. What you put into things is what you get out of them.*”

I have been a member of NCHFMA for over 18 years. For 12 of those years, I was an inactive participant. It wasn’t until my prior leader “voluntold” me to become more active that I found the true value of the organization. Over the last six years, I have truly learned what I missed in the first 12. I have met so many amazing people and expanded both my personal and professional networks. In looking back, I wish I had been more proactive in getting involved.

My ask to you today as you read this message is to get involved. If you are involved, “voluntell” a colleague who is a member to get involved. It is up to us, collectively, to continue the legacy of NCHFMA and we need our members active participation to do that. If you are on the fence and just want to learn more, reach out to any member of the Board and let’s have a conversation. We would love to hear from you and help you get involved.

A Message from the Secretary

*Jason Nelms, MHA, Vice President, Revenue Cycle
Cone Health*



As the Holiday season approaches, I hope each of you can take a little time to relax and spend time with those you love!

Thank you for taking the time to read this message, I hope to see you participating in the years to come.

Best Regards,
Jason



Jason R. Nelms, MHA
NCHFMA Secretary

Vice President, Revenue Cycle
Cone Health

Happy Holidays from your 2022-2023 Chapter Leaders!!!



Ken Vance, President

Christine Sibley, President-Elect

Jason Nelms, Secretary

Elaine Peeler, Treasurer

Elkin Pinamonti, Director of
Membership

Wendi Bennett, Director of Programs

Kim Coker, Director of Chapter Services

Ashley Sanders, Director of
Communications

John Lloyd, Compliance Chair

Ty Carson, Volunteer Chair Counsel

Marc Brewer, Technology Committee
Chair

Chris Johnson, Certification Chair

April York, Regional Executive

Tom Henderson, Corporate Sponsor
Chair

Camey Thomason, Immediate Past
President



New Members!



Please help us in welcoming our newest members to the NCHFMA Chapter!

Gwenn	Stinnett	Asheville Buncombe Technical Community College
Ashley	Starnes	Cerner
James	Jefferson	Cerner
LaTosha	Ross	Cerner
Tiraq	Jones	Cerner
Michael	Toscano	Chiesi USA
Brian	Arnold	Duke University Health System
Emily	Dunkin	Duke University Health System
Kimberly	Headen	Duke University Health System
Rose	Marshall	Duke University Health System
Shelley	Opila	Duke University Health System
Will	Connelly	Duke University Health System
Cecelia	Graves	Ensemble
Kiara	Jackson	Ensemble
Lisa	Nanney	Ensemble
Rachel	Richardson	FirstHealth of the Carolinas
Kaitlyn	McCarthy	FORVIS, LLP
Annie	Rodgers	Grant Thornton
Matthew	Steeves	Grant Thornton
Kayla	Remboldt	Ludi, Inc.
Heather	Burns	Mission Health
Regina	Harkless	Northern Light Health
LaTasha	Coley	Novant Health
Cynthia	Greene	Parallon
Cori	Beard	Premier, Inc
Kushal	Shah	RISKEN Platforms LLC
Brett	Pinnix	Spectrum Health
Charlotte	Glasser	Student
Christopher	Bridgeman	Student
Jahniece	Campbell	Student
Nicole	Uwah-Eka	Student
Raven	Brown	Student
Rusty	Fisher	Student
Sydney	Cato	Student
Tia-Marie	Carcuro	Trinity Health
Kirsten	Riggs	UNC Health Rex
Anabel	Conesa-Cotilla	Union General Hospital
Randyl	Cochran	University of North Carolina Wilmington
Matthew	Gymburc	WakeMed
Shalini	Saidha	WithumSmith+Brown, PC

2022 Eastern Regional Conference Highlights



“Back to the Biltmore”

By Ashley Sanders, Director of Communications

With more than 390 registered attendees from North Carolina, Virginia-DC, Maryland, West Virginia, Kentucky, South Carolina, and more, the Eastern Regional Conference in Asheville provided incredible education and speakers, along with evening activities filled with fun, food, and opportunities for networking.

Attendees enjoyed a magical evening at the Biltmore Estate, which was beautifully adorned for the holidays. The thousands of twinkling lights, majestic Christmas trees, and gingerbread replica of the estate put everyone in a festive mood. We also had a “roaring” good time at Casino Night, where attendees dressed to impress in 1920’s attire and gambled the evening away using play money to win fabulous prizes.

As part of our mission to give back to community, NCHFMA volunteers and attendees packed more than 170 shoeboxes with toys, school supplies, and personal care items for Operation Christmas Child (pictures of which can be found on the next page). Thank you to everyone who helped pack a shoebox or donated to this amazing cause. Because you, we were able to help hundreds of children in need this holiday season.

All in all, this year’s Eastern Regional Conference was a remarkable event, and I think I speak for everyone when I say that I look forward to seeing what the planning committee does next!



Charity Highlight



Operation Christmas Child



www.samaritanspurse.org/operation-christmas-child

Upcoming Events



NCHFMA Medicare Workshop
January 26, 2023
Moses Cone Hospital (Greensboro)

NCHFMA 2023 Annual Meeting
March 22-24, 2023
Pinehurst, NC

Health Insurance Institute
February 15-16, 2023
Virtual

NCHFMA 2023 Summer Meeting
August 23–25, 2023
Myrtle Beach, SC

Virtual Roundtable (Subjects TBD):
February 2023

Annual Meeting in Pinehurst

**We look forward to seeing you at the
2023 Spring Meeting in Pinehurst
(March 22-24, 2023) as we celebrate
the 65th anniversary for the NC
chapter of HFMA!!! Mark your
calendar so you don't miss out on
this incredible event.**

NCHFMA needs you!



Volunteer for NCHFMA

Kenneth W. Vance
President, NCHFMA 2022-2023

Someone once told me you need to be a volunteer for the industries, communities, and organizations you are passionate about if you want to see them remain vital and vibrant. By volunteering, you gain professional experience while promoting personal growth and self-esteem. It also allows one to build a personal network of peers. You will also learn a lot and get a chance to give back to the industry. That is why NCHFMA has become an integral part of my life!

Becoming a volunteer may seem daunting to some; however, there are so many ways to become engaged with your Chapter. Whether you're interested in serving on a committee, assisting with an education event, mentoring other HFMA members, or serving as an officer, you'll find that the time and expertise you offer are rewarded many times over through your:

- Personal and professional growth
- Influence on your chapter's future
- Broadening of your professional network

You can also contribute by writing an article for the Tarheel News, our NCHFMA newsletter. Many of you are considered technical experts in your field of healthcare. Consider leveraging your expertise to offer helpful insights to your peers by authoring an article. Do you know that peer to peer recommendations/suggestions develop greater opportunities to exchange perspectives for both you and your peer?

Finally, if you want to find out more about volunteering in the North Carolina HFMA Chapter, please reach out to me directly at kennethwvance@gmail.com or by cell at 704-437-8622. Or you can reach out to any of our officers and board members.

We hope you will share your talents and expertise with our Chapter.

John Lloyd, NCHFMA Compliance Chair

Vice President - Healthcare Solutions at Wakefield and Associates

As we wrap up 2022, here are three key issues compliance leaders should be monitoring in the new year:

1. Telemedicine: Telemedicine spiked in the early months of the COVID-19 pandemic and continues to be a viable, reliable alternative for many patients.

A KFF-Epic Research analysis of March to August 2021 found that 8% of outpatient visits were conducted via telehealth. That is significant, since before COVID-19, telehealth outpatient visits as a percentage of outpatient visits were a rounding error. When COVID-19 was declared a national health emergency in March 2020, the Centers for Medicare & Medicaid Services relaxed many compliance rules regarding telemedicine to improve access to rural healthcare facilities. However, going into 2023, compliance leaders should be reviewing their policies and procedures and documentation related to visits.

2. Unsecured Data: More than 19 million records were compromised in healthcare data breaches during the first half of 2022, according to healthcare cybersecurity firm Fortified Health Security. Unauthorized access and disclosure accounted for 15% of those breaches.

A compliant system keeps patient data private, and a secure system prevents data from being hacked. Compliance Leaders should work with IT security Leaders to ensure that their organization's data system has both qualities. Keep in mind that assessments of compliance and security must be done separately.

HIPAA regulations exist to safeguard patient privacy, and the penalties for violations can be costly for employees and facilities. Compliance Leaders should oversee HIPAA training for employees, with an emphasis on the risks of sharing unauthorized patient information through mobile devices and social media.

3. Ransomware: Human error is one of the top risk factors for cybersecurity breaches. According to the 2022 Verizon Data Breach Investigations Report, 82% of cybersecurity breaches tracked over a 12-month period were due to human error, which itself is 2.5 times more likely than malicious behaviors. Compliance Leaders should ensure they have clear cybersecurity policies, including for mitigation after an incident, and that employees have regular training regarding cyberthreats. The Sophos report revealed that 52% of healthcare organizations with cyber insurance have increased staff training and education activities.

Preparing for the Future

Compliance Leaders must stay true to their mission of protecting patient health information to solve compliance issues in healthcare for 2023. Focusing on ransomware, telemedicine, and data security and privacy can give them a head start and allow them to pivot to confront unforeseen threats.

Educational Articles

Why Margin Analysis Is the Key to Healthcare Providers Surviving and Thriving in a Future of Dynamic Challenges

Brought to you by Oi Health

Healthcare provider challenges might be complex, but a solution doesn't have to be. Providers around the country are stepping into a future of unparalleled financial and organizational challenges—the kind that will require you to achieve levels of pinpoint efficiency that are only accessible through some level of margin analysis. While these challenges might be diverse—navigating labor shortages, optimizing performance-based contracts, and the emergence of patients as a primary payer—the vast majority of providers will find that their most accessible, sustainable, and effective answers start in the same place: the use of valuable, existing data to power margin analysis.

What Is Margin Analysis? *The strategic examination of the additional financial benefits of any healthcare activity, in comparison to the additional costs that are incurred by that same activity.*

Most providers are sitting on untapped potential for leveraging even the most rudimentary data stores to address their challenges, establish competitive advantage, and ensure financial stability. This means that whatever your starting point is, a data-forward strategy that uses actionable information to support future-proof levels of profitability isn't just possible—it's more accessible than most leaders realize. This white paper will walk you through the vision of your own future-proof status, how margin analysis supports that goal, and the fundamental steps you can take today.

Is the Future-Proof Hospital Possible? The concept of future-proofing might seem daunting in the face of diverse healthcare challenges, but we believe it's more possible today than it ever has been.

Why Oi Believes the Future-Proof Hospital Is Possible: While provider challenges have become more complex, so have solutions. Innovation in business intelligence and data analytics for healthcare finance has evolved tremendously in recent years, opening up accessibility to providers at any stage in their use of data and at almost any budget. These innovations allow for:

- Easier implementation
- Browser-based platforms with point-and-click functionality
- Easy dissemination of information across the enterprise, with department and service line managers
- Customizable levels of precision, complexity, and implementation intensity—across the organization or by department

The Future of Provider Challenges:

A Dynamic Landscape: To understand why margin analysis sits at the convergence point of modern healthcare challenges, it's important to first look at how those challenges will be evolving in the near future.

Value-based care is maturing: Performance-based contracts might have seemed like a distant future at one time, but that future is closer than many expect. A survey of 1,090 healthcare leaders across the provider, IT, staffing, and consulting verticals (among others) revealed expectations of the following shifts in the value-based care landscape:

- Phasing out of voluntary programs in exchange for mandatory participation with stricter limits on fee-for-service models (27.6%)
- Evolving ACOs and bundled payment arrangements, with payment arrangements becoming easier to understand (31.1%)
- Increasing market consolidation—more mergers and acquisitions and the growth of ACOs (18.9%)
- An uptick in providers benchmarking performance metrics against competitors (21.3%)

Educational Articles

Why Margin Analysis Is the Key to Healthcare Providers Surviving and Thriving in a Future of Dynamic Challenges, Continued...

Workforce shortages will intensify: Before the COVID-19 pandemic, studies predicted a national physician shortage of over 139,000 by 2030. Similar shortages have been predicted among nurse practitioners, home health aides, and medical lab technicians by 2025. Stressful and dangerous work conditions will likely only exacerbate these trends. Surveys have found that 12% of physicians are considering leaving medicine, and 100K nurses quit because of burnout in 2017.5 Regional challenges will persist.

Healthcare leaders will find that their pressures will largely be location specific: For example, rural providers will face mounting issues, including low patient volumes, increased reliance on government payers, aging populations with multiple chronic conditions, and increasing behavioral health needs.6 Urban hospitals, on the other hand, will navigate a larger portion of financial losses from the pandemic, layered on top of the risks they faced pre-pandemic.

Innovative providers will struggle to find direction: Even the most tech-forward providers can lose their way in a complex threat environment. Leaders will be pressured to allot limited resources across initiatives and assess the ROI on service line adjustments and process improvements. They will also find it critical to evaluate the impact of tech investment and patientcentered initiatives on hospital profitability. The days of siloed problems have passed. Answering all these challenges with any measure of success will require a harmonization of clinical and financial data that feeds margin analysis and paves the way to financial and organizational health.

What's Holding Providers Back from Margin Analysis Healthcare organizations have struggled with data analytics and governance—a 2017 survey found that 56% of hospitals didn't have a comprehensive information governance plan in place for the entire enterprise. But let's take a deeper look at what that looks like at the organizational level.

The absence of an honest start: The first thing holding healthcare organizations back from a data-fueled margin analysis initiative is a failure to prioritize the problem. Since healthcare business analytics are so pervasive, there is a silent stigma attached to not having already gotten started leveraging data to power decision-making—but every provider is unique and has an enormous opportunity to start from where they are.

The lack of an installation beyond the HER: Plenty of healthcare leaders think they have the system they'll need to future-proof their organizations, but what they're actually working with is base-level functionality tacked on to the EHR. These systems often:

- Can't easily achieve true integrity across disparate IT systems (killing your journey toward data governance)
- Can't launch in a reasonable amount of time
- Don't produce results that empower managers and don't provide a path to actionable data

The problem of stale data: If data isn't fresh and continually updating, your results aren't trustworthy. While decisions based on old data might have been OK in the past, the penalty for not prioritizing data freshness and real-time decisions is getting steadily higher.

Educational Articles

Why Margin Analysis Is the Key to Healthcare Providers Surviving and Thriving in a Future of Dynamic Challenges, Continued...

The labor-intensive system problem: Some providers have stepped into modern use of data—but they’re paying for it. They’re working with systems that require vast amounts of labor and time to implement and maintain, leaving hospital managers drowning in data they can’t turn into actionable information and missing out on future-proofing opportunities that are almost within their grasp.

The software facade issue: There are multiple solutions out there that can support margin analysis, and it’s important to get a feel for what’s under the hood. Some solutions simply weren’t built for the modern healthcare environment and were instead cobbled together from systems from the 90s.

Why Margin Analysis Is Emerging as the Cornerstone of Every Provider’s Future The answer to the challenges above emerges at the point of margin analysis. Here’s what we mean.

Value-Based Care: Performance-based initiatives will require insight into the margins of the services provided across the organization to achieve any measure of success. Management should be focused on all aspects of operations, including labor intensity, supply intensity, and other material costs.

Workforce Shortages: Margin analysis will support management in evaluating labor intensity and informing future projection and forecasting efforts.

Shifting Patient Volumes: Capacity planning is undergirded by margin analysis and is only effective if supported by continually refreshed data.

Shifting Payers: Margin analysis supports contract evaluation and negotiation as government contracts and self-pay become more common, and as commercial payers transition to performance-based agreements.

Tracking the Success of New Initiatives: Data will flood in from disparate sources, like clinical, financial, and quality assurance. Actionable information and a single source of truth (SSOT) will be critical to crossfunctional teams as they evaluate opportunities, monitor, and adjust.

Best Practices for Future-Proofing Your Organization

Prioritize the right tools: As you step into margin analysis, you’ll need tools that can manage and clean huge amounts of data. Right now, your finance department is spending time compiling data that they should be using to analyze. These tools should require minimal manual intervention. The last thing you want is to invest in analytics tools that will drain valuable time reconciling data.

Establish your SSOT: A single, validated source of truth is critical to deploying the analytics that will inform your best decisions in a changing healthcare environment. It will streamline governance and provide a solid foundation for all of your related analytics in the future.

Launch your cross-functional team: Future-proofing your organization is an exercise in breaking down silos—creating synergies between clinical, financial, and IT functions. Deliberate efforts at the beginning of your journey into margin analysis will pay off significantly in the long-term as insights are shared and fresh creative approaches are developed.

Establish your benchmarks: You’ll want to construct benchmarks that work for your organization, but here are a few suggestions: Key modules implemented in 90 days or less; Access to key cost accounting in under 6 months; Launching a comprehensive decision support tool, providing daily information to all levels of management in less than a year.

Chapter Sponsors



THANK YOU FOR YOUR INVESTMENT IN OUR CHAPTER!!!

For further information or questions regarding partnerships, please contact Tom Henderson, Partnership Committee Chair:
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