EVALUATION OF SERVICE OFFERINGS
PART 3

Upcoming Sessions:

June 23rd: Vendor Management & Payor Contracting

June 30th: Community Relations & Marketing your RHC
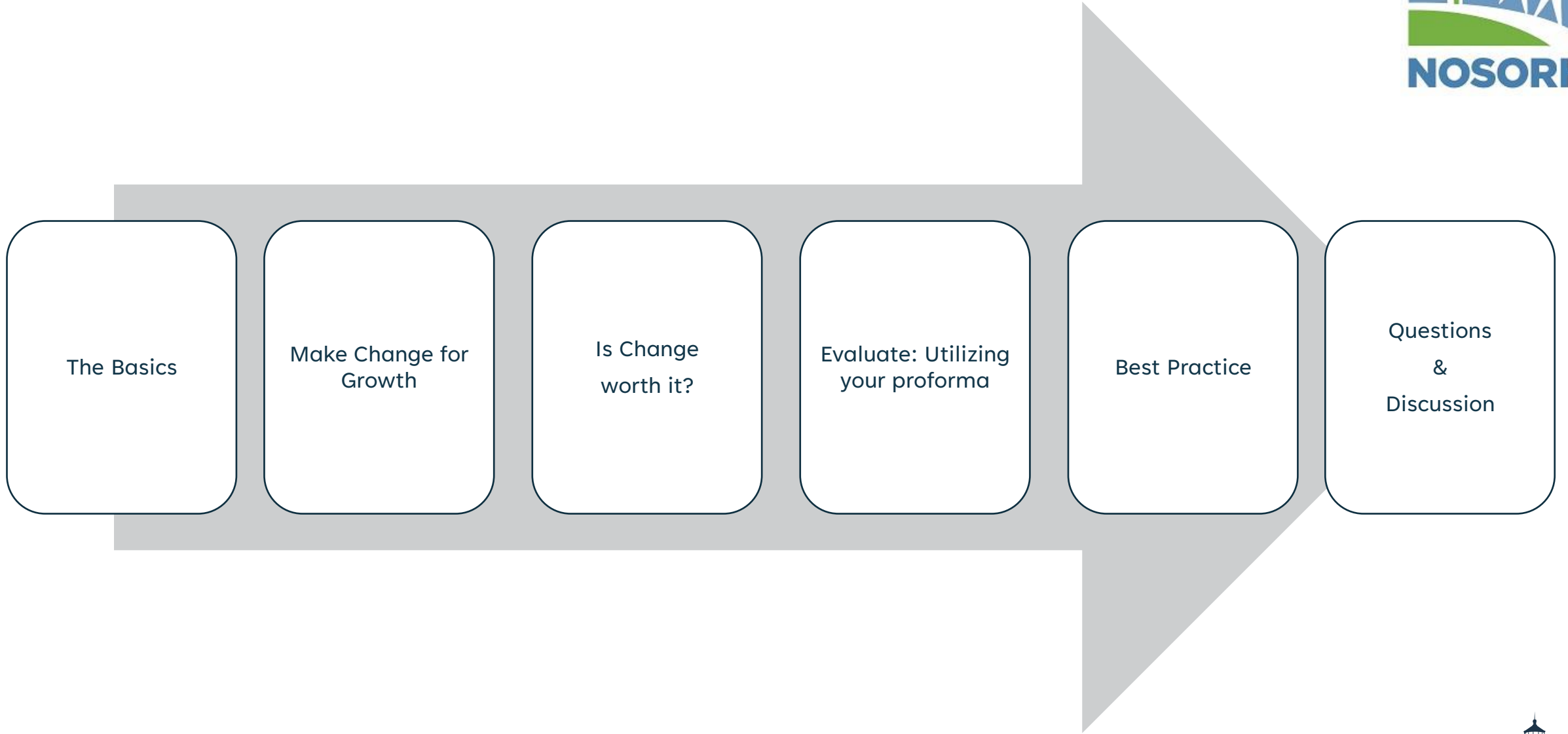
July 14th: RHC-Specific Billing

July 21st: Revenue Cycle Management and Measurement

July 28th: Cost-Report Basics

Thank you to NOSORH for sponsoring this eight-part series on maximizing efficiency and driving operations for independent RHCs. This series is free to all participants and attendees can earn CPE credit for participating.

OVERVIEW

The Basics

Make Change for Growth

Is Change worth it?

Evaluate: Utilizing your proforma

Best Practice

Questions & Discussion

"Leadership, at its core, isn't about you. It's about how effective you are at unleashing other people. Full stop. That's it. That's the secret. Leadership is about empowering other people as a result of your presence- and making sure that impact continues into your absence."

-Frances Frei & Anne Morriss

THE BASICS

Why is this important?

- Identify strengths and weaknesses
- Understand patient need and align services accordingly
- Optimize your resources
- Improve operational efficiency
- Remain competitive

How do we evaluate our service offerings?

- Data collection
  - demographics, service utilization, financial performance, etc.
- Performance Metrics
  - KPIs
    - Patient satisfaction, wait times, profitability
- Analyze your data
  - Identify your strengths and weaknesses
  - Any red flags?
    - Competition, new businesses, market trends, regulatory changes

FIRST OFF: WHAT CAN YOU OFFER IN AN RHC?

Physicians' services

Dietitian/Nutritional counseling and therapy

Behavioral Health

APP services:
NPs, PA, Certified Nurse Midwives, clinical psychologists, and clinical social workers

Visiting nurse services to the homebound

It's a wide range….BUT
- You MUST maintain 51% of all visits being primary care visits
- What counts as primary care: Family Medicine, Internal Medicine, Pediatrics, Women's Health, and Gerontology

- Where do we start?
  - Market Analysis
    - Who is your target audience?
      - What do they need?
    - Where are the service gaps in your area?
      - Trends
      - Community surveys
      - Focus Groups
    - Competitors
      - Strengths, weaknesses
      - The goal is to differentiate!
    - What do future projections reveal?
      - Population growth/decline
      - 65+ population
  - Be thorough – but don't overcomplicate

MAKE CHANGE FOR GROWTH: ADD VALUE

- Value Proposition
  - What makes your clinic special?
    - Align with need
    - Understand the cultural diversity of your community
  - How is success communicated to your team?
    - To referral sources
  - How are we engaging the community?
    - Partnerships (local orgs, schools, community centers, etc.)
    - Health education sessions
    - Wellness programs
    - Screenings
    - Health Fairs/Events/Community initiatives
      - Educate, but also network & build relationships
    - Community Leaders (change makers!)
      - Create awareness, build relationships
      - Collaborate to reach underserved populations
      - Build trust within the community

MAKE CHANGE FOR GROWTH: OPTIMIZE OFFERINGS

Service-line
- What do you offer?

What is your patient mix?
- Consider payors
- What services are in high-demand?

Community
- Who else is providing these services locally?
- Opportunity for collaboration/partnership for specialized services?

Profitability
- What services are most profitable?

MAKE CHANGE FOR GROWTH: OPTIMIZE CLINIC

Staffing

- Continually assess skills, expertise, workload- Top of scope
- Staffing models
  - Utilization of APPs
  - Flex schedules/shared roles/creative scheduling
- Ongoing training and development, cross train, re-train
- Streamline workflows

Access

- Templates
- Scheduling (Extended hours, same days, etc.)
- Telehealth

Care Coordination

- Better patient experience

Leverage automation

- Online scheduling
- Reminders

IS CHANGE WORTH IT?

Evaluating Profitability of Growth

Metric Monitoring

•Data driven decision making

Cost Analysis

•Evaluate the details
•Revisit your budget

Pricing Strategy

•Optimal pricing based on market
•Bundling/discounts
•Consider competitors

Evaluating Operational Efficiency

Staffing

•Evaluate current staffing levels & productivity
•Workforce planning
  •Recruitment, retention, training, succession planning

Physical Space

•Does it meet current/future needs?
•Tracking the footprint

Provider/Clinician Capacity

•Provider needs assessment
•Are we where we need to be for our community?
•Recruitment- timelines

EVALUATE: ANALYZING YOUR PROFORMA

Revenue Analysis

- Realistic projections
- Accurate assumptions
- Consider and assess all sources of revenue
  - Patient visits, procedures, ancillary services, etc.

Cost analysis

- Consider all components
  - Personnel, benefits, supplies, equipment, overhead, etc.
- Accurate cost estimations
  - Do you anticipate anything out of the ordinary?

Profitability assessment

- Consider each service line/provider
- Identify high-margin services
- Look for cost-reduction opportunities

EVALUATE: INTEGRATE YOUR PROFORMA

Strategic Alignment

- Goals
- Objectives
- Desired growth trajectory

Scenario Analysis

- Play with proforma!
  - Change key assumptions and assess the impact
    - How does this impact financials?
  - Identify potential risks
  - Play devil's advocate
    - Shifts in reimbursement, volume, etc.

Strategize

- Identify priorities
- Which services yield the highest return?

EVALUATE: MONITORING YOUR PROFORMA

Ongoing Monitoring

- BvA
  - How are we doing?

Performance Tracking

- Regularly track and report financial performance
  - Pick a cadence-consistency is important
- Data-driven decision-making for profitability optimization

Adaptability

- Your proforma is a living document
  - Updated with market conditions, regulatory factors, internal changes, etc.
- Keep it relevant
  - Embrace flexibility and adaptability to ensure your proforma stays valuable

BEST PRACTICE & RECAP

Conduct a market analysis

Know your target market, patient demographics, and community needs

Use this to identify opportunities for growth

Regularly evaluate service offerings

Implement a consistent process for revisiting this

Continually update to meet community need

Foster a community and patient-centric approach

Prioritize patient satisfaction

Ask for feedback

Optimize operational efficiency

Regularly assess staffing, space, and provider capacity (consider aging providers!)
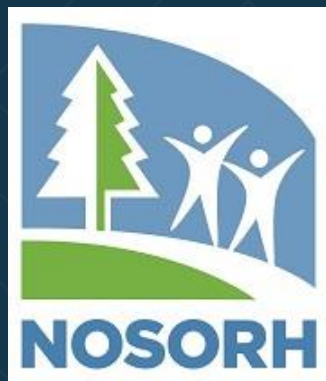
Pay attention- tweak and make updates to workflows

Regularly monitor financial performance

Comprehensive proforma

Data driven decision making

QUESTIONS & DISCUSSION

THANK YOU

CHECKLISTS & WORKSHEETS

METRIC MANAGEMENT

- Tracking
- Dashboard
- Benchmarking
  - Yourself
  - MGMA
- Team involvement
- Use metrics for data-driven decision making

CLINIC OPERATIONS BEST PRACTICE

- ✓ Are clinical and support staff working at the top of their licensure to maximize efficiency?

- ✓ Is there an organizational chart in place?

- ✓ Does the practice have provider-approved medical guidelines/polices in place (i.e., order sets, triage?)

- ✓ Do staff members have clear roles and responsibilities based on position title?

- ✓ Is your practice meeting the needs of patients (i.e., minimal wait times, urgent care needs, waitlist?)