

HealthCents



hfma[™] eastern michigan chapter
healthcare financial management association



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October -
December 2013

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Save The Dates!!

61st Annual
HFMA MI Chapters
Fall Conference

Monday,
October 20 &
Tuesday,
October 21, 2014

Conference Location:

Volume 60, Issue 4

February 7, 2014

President's Message

By: Amy Vandecar
avandec1@hfhs.org



Greetings to all Eastern Michigan Chapter HFMA members! I hope all of you are staying warm and are keeping your spirits up through this unusually cold and snowy winter.

It is time for our annual election of Officers and Board Members. Please take the time to cast your ballot to elect those Chapter members who have been nominated to lead our Chapter for the upcoming years. Ballots will be emailed on February 17 and must be completed by February 28 by 5pm.

The Chapter recently received results from the Annual Member Satisfaction Survey. [Click here to see report.](#) We appreciate the feedback that was given by the 98 Chapter members that completed the survey. For the last 4 consecutive years we have seen year over year increases in membership satisfaction. This year, 71% of our members answering the survey are very satisfied or extremely satisfied with the Chapter. Consistent with previous surveys, you told us that the educational programming presented by the Chapter is a top concern. Our Program, Fall Conference, and other educational committees are working hard to continue to bring forth quality education sessions, with the following sessions coming soon.

Thursday, February 20, 2014 8:30am - 10:30am

Insurance & Reimbursement Meeting
St. John Oakland Hospital Education Center, Warren
Topics:

- Occupational Mix
- HFMA Certification

Thursday, March 27, 2014 8:30am - 12:30pm

Insurance & Reimbursement Annual Update
VisTaTech Center, Livonia

Topics:

- ACO & Incentive Based Care
- Michigan & Federal Update

Inn at St John
Plymouth, MI

Theme:
Coming soon!



Save the Dates!

You asked for
more Excel
Webinars and we
made this happen!

Free Region 6
Webinars

April 8
10-11:30 AM EST

**Excel Pivot
Tables**

July 1 -
10-11:30 AM EST

**Working with
Dates & Times
in Excel**

September 9
10-11:30 AM EST

**Goal Seek,
Solver and
Other Excel**

- Blue Cross Blue Shield of Michigan Update

You work hard all week, so don't forget to have some fun too. Come reconnect with old friends and colleagues and meet some new ones too at our upcoming social events.

Wednesday, February 26, 2014 at 6:00pm

HFMA Bowling Night

Langan's Nor-West Lanes on Northwestern Highway at 14 Mile

The cost is \$20 per bowler and includes 3 games, shoes, pizza, beer/pop.

Pete Stewart, our Social Committee Chairperson, always has some fun games like "Strike Ball" to keep things exciting.

Also, save the dates for:

Tuesday, June 17, 2014 - Tiger Baseball Game

Monday, July 14, 2014 - HFMA Golf Outing at Edgewood Country Club

I encourage all of you to attend the meetings and social events that are of interest to you and to be involved with the Chapter. HFMA is a great way to connect with your peers, share ideas, keep current and have fun. Please pass this HealthCents newsletter onto your peers and colleagues who may find value in HFMA.

Take Care and Think Spring!

Sincerely,
Amy

Up-Front - Editor's Letter

By: Sherrie White and Michelle Giurlanda

swhite@beaumont.edu or mgiurlanda@beaumont.edu

Happy February,

The holidays are a distant memory but January has definitely made its mark with all of the weather challenges. What a long and painful month January has turned out to be, one for the record books. We hope you have dug out from the snow and you and your families are safe and sound. But hold on, more is coming. The dang groundhog saw his shadow, six more long weeks of this stuff. We don't know about you but we are definitely looking forward to spring.

We want to send out a special thanks to the Great Lakes Chapter, especially to Tom Matonican and the corporate sponsors, for organizing the Social Networking event at Dave & Busters on Friday, January 31st. For those of us who attended the event from our chapter it was a great opportunity to meet new people and have a great time. The scavenger hunt was very entertaining. One team even had an eight year old stalker.

Check out the HFMA calendar for fun events coming and it will also give us some things to look forward to. We want to make sure that you are all aware that the golf outing month has changed from June to July. Please check the events calendar for more details on great opportunities to get together.

Data Analysis Tools

Watch your email for registration information coming soon!

Upcoming FREE National Webinars

National HFMA is offering several webinars on some very interesting topics. There is no charge to HFMA members and you can get the education without even leaving your office or home.

Register Now

February 11 - Beyond ICD-10: Are You Ready For What's Next?

February 12 - HFMA's E2 Learning: Helping Facilities Educate Staff and Elevate Performance

February 18 - Provider Panel Discussion: Implementing Successful Clinical Documentation Improvement Strategies

February 19 - Implementing an Integrated Patient Payment Platform

We also want to point out the free Webinars. Some of us have participated in them and they are a great resource. Take a few minutes to check them out. You will be pleasantly surprised.

We don't know about you, but we are definitely looking forward to spring. Stay safe.

Sherrie and Michelle

Member-Get-A-Member Program

Member-Get-A-Member Program - Earn valuable rewards when you share your commitment to HFMA.

Your rewards are as follows (for every Member you recruit, your name is entered in a drawing for an iPad Mini (6 drawings in all) and a drawing for the Grand Prize of \$5,000:

Recruit 1-2 Members and choose between:

- HFMA Apparel item, duffel bag, or smart phone accessory (approx. value \$25)
- \$25 Visa debit card accepted worldwide

Recruit 3-4 Members and receive:

- \$100 Visa debit card accepted worldwide
- Entry into a drawing (of those recruiting 3-4 members) for \$1,000

Recruit 5 or more Members and receive:

- \$150 Visa debit card accepted worldwide
- Entry into a drawing (of those recruiting 5 or more members) for \$2,500

Did you know that if a non-members registers for the HFMA virtual conference for \$155 this includes HFMA membership through May 31, 2015. This is a savings of over \$120. A one year membership for a new member is \$276. This is a great way to encourage a colleague to join by saving them money on membership.

Click link below for virtual conference details.

<http://www.hfma.org/Templates/Seminar.aspx?id=13873>

Seizing the Opportunity - Certification

Across Multiple Facilities

**February 20 -
How to Develop and Maintain Supply Chain Transparency and Control**

**February 26 -
Understanding the Implications of Medicare's Physician Value-Based Payment Modifier**

**March 4 -
A Vendor Guide to HFMA's E2 Learning: Generate Results for Your Clients**

**March 12 -
Navigating and Safeguarding the 340B Federal Drug Discount Program**

All Webinars are FREE for HFMA members

CHFP Certification



FHFMA Certification



Why get certified? Certification provides the opportunity to demonstrate knowledge and skill development, distinguishing oneself in the industry. It attests to demonstrated skill and currency of practice. HFMA certification is an opportunity to deepen the cross-functional, technically integrated knowledge needed in financial management today.

More than half the questions on the exam are comprised of the following three content areas: revenue cycle, budgeting and forecasting, and financial reporting. Here's a sample question from the exam:

When certain services are not covered, a Medicare patient should be notified by the hospital they may be responsible for payment and the patient is issued a(n)

1. a. MSP
2. b. COBRA
3. c. ABN
4. d. EMTALA

We are here to support you! Please contact Rebecca Colburn (rebecca.colburn@oakwood.org) or Mike Klett (mklett@med.umich.edu) to discuss any questions. Our chapter again will provide a partial refund of the fees for the exam and study materials.

See "Call for Articles Block" the last sentence contains answer to certification question above.

Back to Basics: Mitigating Risks and Rediscovering Opportunities

By: Steve Fehlinger, FHFMA, Senior Consultant
Lubaway, Masten and Co., Ltd
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In the course of assisting clients during their budget process, serving in interim roles or in the course of certain focused projects, we uncover issues and opportunities that when acted upon add significant value. These finding often manifest themselves in lean working environments, over-tasked staff under difficult situations, but can also occur from complacency or lack of attention to details. What follows is a sample of some of the financial issues we identified during a recent engagement to shore up a budget shortfall in a health care facility and a few other common findings recently uncovered. Many of these observations may seem trite by today's expectations, but surprisingly they arise time-and-time again.

Bad debt reserves are understated. Yes, this is a common occurrence in many of our engagements. The financial staffs do not timely update the bad debt model inputs or the model is ineffective. In this changing landscape of increasing patient deductibles, it is essential to keep estimates current and to maintain a skeptical perspective. Not all health care facilities do, but we recommend that they segregate the look-back write offs experience between

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physician practice, hospital and long-term care or other significant business lines. In addition, a separate write-off estimate between patients without insurance and patients with insurance is preferred to improve and better manage bad debt exposure.

[Read full article](#)

Fall Conference Volunteers Needed

It takes many people to plan an outstanding program for fall conference.

We are looking for the following volunteers:

- Topic/Speaker search and planning
- Venue Volunteers to help at the actual conference

This is a great way to meet other Chapter members and earn Founders points for service to the Chapter. Plus the more ideas and help we have the better the event will be for all Chapter members. We would like to have this conference be one of the premier educational programs in Michigan for health care information.

If you would be interested in helping contact Susan Stokes at susan-stokes@comcast.net or 586-786-9532. Please let Susan know by before Monday, March 3.

Preparing for the Taper: How Changes to Fed Stimulus May Impact Nonprofit Portfolios

By: William M. Courson, President
Lancaster Pollard Investment Advisory Group
wcourson@lancasterpollard.com

After more than five years, the Federal Reserve Board (the Fed) announced on Dec. 18, 2013, that the quantitative easing program currently in place, the monthly open-market purchase of \$85 billion of mortgage-backed securities and treasury securities, would begin to slow. The announcement described a \$10 billion reduction of monthly securities purchases beginning in January. While stock markets soared - the S&P 500 rose 1.66% - treasury yields responded more gently as bond market participants had anticipated this move for many months. The announcement came six months after Fed Chairman Ben Bernanke first referenced the "tapering" of bond purchases.

On June 19, 2013, Bernanke, who also is chairman of the Federal Open Market Committee (FOMC), addressed the media at the conclusion of the committee's two-day meeting. In this press conference, he stated that the Federal Reserve could begin to taper the amount of monthly asset purchases later in 2013. This announcement preceded a sharp sell-off in the bond and equity markets and led many investors and economists to believe a decrease in the rate of asset purchases would be announced at the conclusion of the FOMC's September meeting.

[Read full article](#)

Call For Articles

Do you have a best practice in your field? Have you overcome a challenging business issue? Share your knowledge with your fellow HFMA members. Please submit articles to Michelle Giurlanda mgiurlanda@beaumont.edu or Sherrie White slwhite@beaumont.edu

The next HealthCents deadline is March 14, 2014.

HealthCents Submission deadlines for 2014

May 16, 2014

August 14, 2014

October 17, 2014

The answer to the certification test question is C (ABN).

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Thank you to our 2013-2014 Annual Chapter You make the educational events, social activities, and networking our Chapter does possible by giving your support.

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IS ONE THING.
UNDERSTANDING IT
IS ANOTHER.**

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