

Missouri Hospitals Provide Billions in Community Benefits and Economic Impact

Andrew B. Wheeler, Vice President of Federal Finance, Missouri Hospital Association



The healthcare business is certainly in transition, due to legislative, regulatory and other outside pressures. Some of this transition is due to public outcry of hospital pricing and transparency. The call for transparency can carry a positive message about the hidden services that hospitals provide to both the patients that are served and the communities in which a hospital resides.

The Missouri Hospital Association has <u>published</u> an annual <u>Community Investment Report</u> for more than a decade. This report provides statewide details about the significant value that hospitals provide to the communities they serve. In 2014, hospitals provided \$2.75 billion in total community benefit, while employing nearly 148,000 workers

and investing \$1.6 billion in capital projects.

The cost to treat charity care, bad debt and unreimbursed Medicare and Medicaid costs amounted to \$2.3 billion in 2014. Uncompensated care cost, defined as charity and bad debt, amounted to \$1.3 billion, up 17 percent or \$193 million from 2013. The total amount of charity care cost was approximately \$723 million and total amount of bad debt cost amounted to approximately \$593 million. Many hospitals do not receive enough in Medicare and Medicaid payments to cover the cost to treat their beneficiaries. The amount of those unpaid costs in 2014 amounted to \$1 billion in Missouri.

Hospitals also contribute to their communities by the amount of economic activity generated. Dan Mehan, President and CEO of the Missouri Chamber of Commerce and Industry stated that "Hospitals have become economic anchors in communities across the state. In fact, it's hard to overestimate the impact Missouri hospitals have on the economy." Hospitals provide a significant financial boost to the communities they serve, amounting to \$11.2 billion in 2014. This financial boost materializes as a result of employing 148,000 workers and the various capital improvement projects. Hospitals paid out \$9.6 billion in payroll expense and invested \$1.6 billion to improve their plant and equipment.



mark your calendars

National Webinars

May 17, 2016 A Patient-Centered Approach to Reducing Clinical Supply Costs

May 24, 2016 Patient Financial Engagement and the Link to Payment & Satisfaction

May 26, 2016 Steps to Implement Patient-Centered Billing and Collection Best Practices

June 1, 2016 Commercial Audits: Managing Concurrent Reviews and Retrospective Denials

June 2, 2016 Focus on "Customers" and Increase Patient Satisfaction and Payments

Register at: www.hfma.org/webinars

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HFMA provides webinars available one calendar year following the live webinar date and year. Most on-demand webinars are free for HFMA members and \$99 for non-members, unless otherwise noted.

AVAILABLE UNTIL:

Understanding Medicare's Proposed FY 2016 Inpatient Prospective Payment System Rule - Available until August 3, 2016

An Overview of Medicare's Proposed Comprehensive Care for Joint Replacement Model - Available until Sept 1, 2016

Inspire: Women in Leadership Roles - Available until Sept 9, 2016

If you are interested in presenting a webinar, please contact Kurt Belisle at kbelisle@hfma.org.







President's Corner

Paul Knudtson, President

It is hard to believe how fast this year has gone but my year as President now begins to come to a close. I began my officer rotation in 2013 as Vice President and have served the Chapter in multiple capacities beginning in 2007. I encourage all to become more involved in HFMA and consider running for a Board position or an Officer position in the coming years.

At this point all indications point to a successful year for our Chapter as it relates to both our balanced scorecard and our chapter goals.

Goals

We assigned board members to each major medical facility in the Kansas City area to ensure that communication was improved regarding upcoming chapter events. We realigned some of the duties of the officers to better match the role of each officer. We coordinated a program with the local chapter of MGMA in November. Lastly we set a goal to increase our support of local charities:

- We collected women's suits at the Women in Healthcare Luncheon.
- We collected food for Harvesters at our Executive Panel meeting in November.
- We collected men's and women's dress clothes for Connections to Success at our January meeting.

Membership

At the time of writing this article we have surpassed the number of members to be awarded the points necessary for a successful year. A big thank you to our Membership Committee and all chapter members who have helped recruit new members. We certainly could not do this without you.

Chapter Satisfaction

Our annual chapter survey returned a 76% overall high satisfaction rating. This was an increase of 10% in the overall satisfaction score from last year. Thanks to all of you that participated in the survey or provide feedback to chapter leadership.

Certification

Our Chapter has not had anyone take and pass the certification exam since 2011. During the 2015-2016 year we had 4 members take and pass the certification exam. We surpassed our goal of 6.1% as our actual percentage of certified members is now 7.0%. Congratulations to our newly certified members!

Education

Todd Kenney and the Programs Committee did an excellent job of providing education on topics requested by the membership and also selected meeting venues in new and more central locations.

It has been a privilege to serve as your chapter president. This has been a wonderful experience and I will look back on these days very fondly. Thank you to all of the board members, officers, committee chairs and committee members which all contributed to making this a successful year for the Heart of America Chapter. I encourage all of you to give your support and encouragement to your newly elected president, Michelle Narayan and her team as they lead the chapter in the coming year.

Sincerely, Paul Knudtson, President



Community Benefits and Economic Impact, continued...

In addition to the uncompensated care and community economic impact, hospitals also contribute to local causes, healthcare education and by providing free medical clinics, amounting to \$446 million.

Hospitals are not only vital economic partners to the communities they serve, they also provide hundreds of millions in uncompensated care services and donate their resources based on community needs. As healthcare leaders, we need to be advocates for the healthcare community in Missouri. I hope these facts can be beneficial while visiting with your community leaders.

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Region 8 Connection

Stephanie Hultman, CHFP, Region 8 Executive

It's hard to believe this is my final Regional Executive message and another HFMA year is almost complete. I would like to take this opportunity to say "Thank You" to all of the Region 8 Presidents — Kara Dunham, Brian McCook, Tom Hogan, Paul Knudtson, Dan Schonlau, Paul Gerhart, Cindy Fischer, Bill Lane and Susan Duncan. It has been a privilege to work with and get to know each of you. As a region we have had a phenomenal year. Every chapter in the region has worked hard to meet or exceed this year's goals and I look forward to seeing those rewards presented with National Awards at ANI this June in Las Vegas. It takes a TEAM to reach those goals and each of our chapters have an amazing group of dedicated individuals that are 'Going Beyond' to make it happen. CONGRATULATIONS to each of you!

Bill Fenske and his TEAM have been working hard to bring yet another fantastic year in 2016/2017. Thank you Bill for all your support through this year; the region is in good hands with you and Kyle Lee! Best of luck to the 2016-2017 incoming Region 8 Presidents — Chad Tysdahl, Theresa Kipper, Jackie Hinderks, Michelle Narayan, Joe Harnish, Jamie Schaefer, Cindy Fischer, Josh Honn and Joshua Wilks.

Thank you to the members of the Region 8 Chapters – Greater St. Louis, Iowa, Minnesota, Heart of America, Nebraska, South Dakota, North Dakota, Sunflower, and Show-Me of Missouri for the opportunity to serve as your Region 8 Regional Executive. This has been a fabulous and rewarding experience. For those of you not currently involved, talk to your chapter's officers, directors, and committee chairs – your volunteerism will make this next chapter year even better!

Lastly, I would like to take a moment and recognize all of the chapter leaders and volunteers, you know who you are, that have made the past Region 8 Mid America Summer Institutes a success. Things are taking shape for another exceptional conference this year — mark your calendars, August 24 — 26 in Minneapolis, MN. Hope to see everyone there!

In closing, my telephone number is 319-240-5306 and my email address is <u>sihultman@mediacombb.net</u>. I welcome your questions and comments at any time!!!

THE (NEW) GOLD STANDARD Certified Healthcare Financial Professional

Health care is changing – and so is the Certified Healthcare Financial Professional (CHFP) designation.

The new CHFP from HFMA prepares finance professionals, clinical and nonclinical leaders, and payers to address the continually evolving healthcare business environment. Multidisciplinary courses focus on providing today's essential skills: business acumen, strategy, collaboration, and leadership.

Business skills for today's healthcare leaders

Course modules include:

The Business of Healthcare

Healthcare finance overview, risk mitigation, evolving payment models, healthcare accounting and cost analysis, strategic finance, and managing financial resources

Operational Excellence

Exercises and case studies on the application of business acumen in health care Take the next step in your professional development – check out the new CHFP at hfma.org/chfp.



Please contact Mary Jonscher at 1-800-278-5135, ext. 7163 or mjonscher@humanarc.com with any questions or concerns.

Raise your Margins

8 Ways to **Protect Your** Financial Future

Hospital finance executives are facing pricing pressures, transitions in patient coverage, and the emergence of new competitors. With your world changing so rapidly, it's hard to pinpoint the most critical strategic focus areas among all the noise.

We've taken a look at all the forces at play and distilled eight mandates you must address. Make sure your to-do list contains these must-dos—and read below to explore each mandate's details, impact, and difficulty.



Increase POS collections





\$500K Average amount of additional bad debt community hospitals in non-Medicaid expansion states are seeing





Revise charity care policies

Health insurance expansion will mean less charity care under current policies, reducing total community benefit and potentially threatening your tax-exempt status.

85% Average percentage of hospital community benefit spending that comes from charity care

Related resource: Self-Pay Compass prioritizes patient accounts for streamlined collections and identifies candidates for charity care.



Price services for a consumer market

High deductibles are making patients pricesensitive—and their provider choices now include low-cost retail vendors. You need to price strategically to compete.

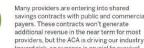
\$400K Cost of losing one case per week



Related resource: Our consultants can help you determine which prices to focus on and how to set them. Payment Navigation Compass provides patients with an estimate of their share of the cost.



Make sure you're





ready to share risk

savings contracts with public and commercial payers. These contracts won't generate additional revenue in the near term for most providers, but the ACA is driving our industry toward risk, so success is crucial to survival

75% Percentage of providers who expect to implement total cost of care contracts by 2017

Related resource: Payment Integrity Compass allows you to model value-based contracts to ensure you get the best terms and outcomes



Centralize finance functions strategically

As your business grows, you need to decide which revenue cycle functions to centralize and which ones to manage separately.

75% Percentage of physicians newly hired in 2014 who were employed by hospitals

Related resource: Whether you are adding physician practices or coordinating business office functions across a system, our consultants can help you centralize finance functions strategically.



Update supply cost strategy

Many hospitals depend on their relationships with GPOs to get the best price on supplies. But recent research has shown that GPOs have limited influence, and a laser focus on price might miss other opportunities



Related resource: Our Spend Performance Solutions team helps you find your biggest cost-reduction opportunities and work with physicians and suppliers to realize the savings.



Consider care standardization

Care standardization's cost impact is not consistent. You need to analyze utilization and cost data to understand where standardization will decrease costs.

20% Percentage of costs of DRG reduced by standard order sets

to facilitate standardizati

Related resource: Surgical Profitability Compass compares cost performance to benchmarks and identifies variation among surgeons



Improve clinical documentation

Payers and patients are seeing more and more of your quality data—you need to make sure it's accurate to remain competitive.

\$13M Expected annual loss for a 250-bed hospital by 2020 because of inaccurate and incomplete documentation

Related resources: Revenue Optimization Compass benchmarks your performance in ICD-10 to identify documentation opportunities. Our Physician Documentation Initiative helps you capitalize on them by speaking one-on-one with your physicians about documentation.



Impact









Difficulty











Lowe

Higher



Our mission: to help you finance yours. advisory.com/revenuecyclesolutions

Officers and Directors

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Treasurer Damara Harper

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Todd Goforth Jessica Baird Esteban Ponce Keely Roach

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Deadline for submission of articles for the next newsletter is July 5, 2016.

2016 PUBLICATION COMMITTEE

Tammy Shepherd, Co Chair 913-945-5596

816-407-2041

913-541-4626

816-218-1699

Jessica Baird, Co Chair

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If you are a service provider, please contact:

Mea Austin 785-842-0726 Mary Knollmeyer 913-791-3500 x 4018

Come join us!

HFMA volunteers receive opportunities for professional development, information, networking, and advocacy and earn Founders points when they participate in a chapter committee. The 2015-16 committee chairs and co-chairs are as follows:

Audit Committee

Keeley Roach 816-221-6300 x21507

By-Laws Committee

Mary Knollmeyer, Chair 913-791-3500 x4018

Certification

Mary Jonscher, Chair 816-305-2297

Membership Committee

Sue Brammer, Co-Chair 816-221-6300

Michelle Decker, Co-Chair 913-515-2655

Social Media/Networking Committee

Michelle Decker, Co-Chair 913-515-2655

Kalinda Marfisi, Co-Chair 913-234-6654

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Todd Kenney, Chair 816-701-0266

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Tammy Shepherd, Co-Chair 913-945-5596

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Website

Kelli Schroeder, Chair 816-691-1333

Fall Workshop Committee

Paul Knudtson, Chair 816-502-0648

Nominating Committee

Jim Mozena, Chair 913-647-6404

Chapter Meeting March 2016













- Tushar Pandey, Director of Decision Support from Strata Decision, speaking on "Decision Support for the Masses."
- Erica Derks and Hannah Weis
- Aaron Powell, Paula Burns, and David Tipton
- 4 Sue Brammar of BKD led a fun game of Medicare Jeopardy
- Kevin Ensminger of BKD spoke on "501(r) 10 Observations and Reminders"
- Peter Sloan of Husch Blackwell LLP spoke on "Health Information Security and Cybersecurity Concerns and Trends"

Chapter Meeting April 2016













- Incoming President, Michelle Narayan, presented the gavel plaque to Past-President, Paul Knudtson.
- 2016-17 Officers: Paul Knudtson, Past President, Michelle Narayan, President, Todd Kinney, President-Elect, Damara Harper, Vice President, Todd Goforth, Secretary, Lorainne Ubele, Treasurer.
- Carol Friesen, HFMA National Secretary/ Treasurer gave updates on the healthcare landscape.
- A Rhonda Harrelson, Erinn Montgomery, Keith Calipetro.
- Mary Jonscher received the HFMA Medal of Honor, the highest honor.
- The Chapter provided free professional photos to members.

Training for HFMA Chapter Leaders

All chapter members serving on a committee or the Board starting in June are invited to a training session on Friday, June 17, 2016.

This session will provide overall training of expectations, duties and goals for the coming HFMA year. The sessions will be held at Top Golf from 11:00 a.m.-4:00 p.m.

Contact Michelle Narayan for information at michelle.narayan@olathehealth.org.

Spring Sponsor Spotlight: **RSM**

About RSM US LLP

The rapid evolution of the health care field presents a variety of tough challenges. Improving patient care and safety while coping with ever-rising costs is difficult enough. But today's health care leaders must also deal with complicated and fast-changing reimbursement systems, cumbersome tax codes and unpredictable revenue cycles — all while managing disparate risks and pursuing capital for investments in everything from information technology to advanced medical equipment. What's more, industry executives must adapt to an array of complex changes mandated by recent health care reform legislation.

RSM US LLP is a leading provider of audit, tax and consulting services focused on the middle market. We guide our clients through business challenges by understanding their needs and bringing together the right team to address them. We are committed to serving clients in all sectors of the health care industry. In addition to audit and tax planning, we provide business services such as revenue performance improvement, information technology services, operational and strategic consulting, third-party reimbursement and regulatory services, cost report preparation, risk management, valuation services, and merger and acquisition integration and optimization. To learn more visit www.rsmus.com/healthcare.





August 24-26, 2016 Minneapolis, MN

Marriott Minneapolis City Center
30 South 7th Street
Minneapolis, MN

<u>Keynote Speaker</u> – Dr. Jonathan Burroughs, MD, MBA, FACHE, FACPE has over 35 years of healthcare experience as an emergency physician, manager and leader.

Industry leading topics in Finance and Revenue Cycle will be provided in two tracks on Wednesday afternoon and Thursday.

Friday morning will provide a look at the healthcare political landscape.

Thursday night join us for the Minnesota Twins game!

More Details coming soon....

Welcome New Members!

Charles Anderson, Senior Director University of Kansas Hospital Authority canderson3@kumc.edu

Antonia Andrews, Consultant Cerner Corp antoniamandrews@gmail.com

Amy Sue Bliss, Vice President Corporate Treasury Services First National Bank amysuebliss@fnni.com

Molly Breitenbach, Audit Manager BKD, LLP mbreitenbach@bkd.com

Kinsey Donovan, Accountant Myers and Stauffer KinseyDonovan@mslc.com

Ngozi Egbujor, Consultant BKD, LLP negbujor@bkd.com

Eric Heerlein, CPA, Analyst Mosaic Life Care eric.heerlein@mymlc.com

Brian MacDonald Cerner brian.macdonald@cerner.com Beth McCarthy, Accounting Manager/Controller Saint Luke's Health System bmccarthy@saint-lukes.org

Michael Paul, Partner PricewaterhouseCoopers LLP michael.paul@pwc.com

Aaron Powell, Treasury Analyst Mosaic Life Care aaron.powell@mymlc.com

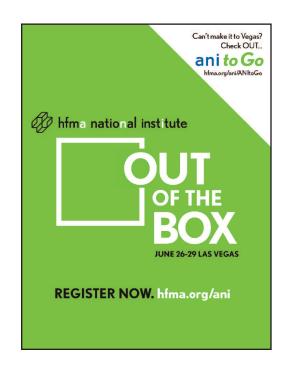
Brad Sprague, Director of Budget University of Kansas Hospital Authority bsprague@kumc.edu

Loretta Stoufer, PFS Manager University of Kansas Hospital Authority Istoufer@kumc.edu

Scott Walterbach, Partner Bessine Walterbach, LLP scott@bw-llp.com

Richard Zuzenak, Executive Director Healthcare Contracting PLUS rzuzenak@sbcglobal.net







Get to Know a Member



Chuck Anderson
University of Kansas Hospital
Senior Director

Why did you join HOA-HFMA? Educational and networking opportunities.

How long and why do you work in healthcare? I've been in healthcare

since 1984 and I enjoy the interesting challenges.

What do you like most about your job?

The people I work with and the great care we provide.

Marital status? Children?

Married and have 2 children in high school.

Please describe some of your favorite accomplishments or biggest challenges met:

Pro formas related to business/practice acquisitions and new products.

What advice would you give to someone entering the healthcare field?

Find a segment in healthcare that you're interested in and ask a lot of questions of your coworkers.



April Arnold
BKD, LLP
Senior Associate II

Why did you join HOA-HFMA? I primarily work on non-profit clients which includes many hospitals.

What do you like most about your job? I love the types of clients I work

with and the people I meet.

Marital status? Children? Married with a 2 year old.



Amy Sue Bliss
First National Bank
Vice President, Corporate
Treasury Services

Why did you join HOA-HFMA? First National Bank is a member of other chapters of HFMA across our footprint and represented by members of our Healthcare Banking Division.

I am a new liaison with our Healthcare Banking Division and represent our team in the Kansas City region. In addition to continuing to build awareness/expand our brand in this region, joining the HFMA and this chapter helps expand my own professional industry learning!

How long and why do you work in healthcare?

While First National Bank has had a dedicated Healthcare Banking Division for many years and widely known in other markets, I have been in the segment for the last year. I find it to be an area of increased complexity and an opportunity to learn many facets of the industry through my position representing our experts.

What do you like most about your job? As my core role is one that cultivates new business development along with managing existing relationships, after nearly 20 years, there are never 2 days the same nor relationships! Customer/prospect relationships and continuing to build my network in the region are what I enjoy the most!

Marital status? Children? I am married; I have 1 daughter, 16 a sophomore in high school and a stepdaughter 17 a junior and a stepson 20 who attends JCCC.

Do you have a funny/embarrassing event that has happened on the job you can share? While I do believe strongly there are no dumb questions in life, I do reflect on one that was particularly funny... a client considering utilization of remote deposit for route check deposits in looking at the check scanner asked 'Where do I put the cash/coin?". If you work with the product in treasury or are acquainted with it, you will find the humor in that question!

What is your personal or professional motto? Proper Preparation Prevents Poor Performance!

Please describe some of your favorite accomplishments or biggest challenges met: Achieving my financial industry certifications and obtaining the CTP and AAP designations and maintaining them!

What advice would you give to someone entering the healthcare field? It is a very complex, multi-faceted industry/field. Always take advantage of opportunities to learn more of its practitioners, its vendors, suppliers, lines of business that support it, its educators. Through participation in organizations such as HFMA, you will have a host of excellent opportunities to continue your learnings and network in the field!

Get to Know, continued...



Jaci Candelario
Commerce Bank
Treasury Services Specialist

Why did you join HOA-HFMA? I joined to gain a better understanding of the challenges and opportunities facing Healthcare organizations today.

How long and why do you work in

healthcare? I've worked with healthcare companies for 6 years implementing and supporting Treasury services.

What do you like most about your job? No day is ever the same!

Marital status? Children? Married, 2 children ages 6 & 4.

Please describe some of your favorite accomplishments or biggest challenges met: Achieving the CRCR certification in 2015.



Kinsey Donovan
Myers and Stauffer
Accountant

Why did you join HOA-HFMA?

Healthcare is a very complex branch of business and I joined HFMA to keep on top of the ever-changing issues and meet other individuals in the healthcare field

How long and why do you work in healthcare? I have worked in healthcare for a little over four years starting at a chain of nursing facilities and now at Myers and Stauffer, a CPA firm which specializes in healthcare. I choose to work in healthcare because I love a challenge and it's one of the only branches of accounting that offers continual growth and change.

What do you like most about your job? Coming to work and having a different challenge every day is the best thing about my job. By working at a CPA firm, I have the unique opportunity to work with many different types of providers which has allowed me to get to know people from all across healthcare.

Marital status? Children? I have been married for a little over a year and have two beautiful furbabies.

What is your personal or professional motto? Bloom where you are planted. I believe you have the ability to control your destiny and to truly take advantage of wherever life takes you.

Please describe some of your favorite accomplishments or biggest challenges met: Switching from a private company into a public firm was a huge change but it has given me so many more opportunities to become involved in different types of healthcare. One of the biggest challenges is the learning curve associated with going from a private to public in relation to keeping on top of regulations and understanding how to apply the changes to the data we are analyzing.

What advice would you give to someone entering the healthcare field? Be patient, the healthcare revenue cycle is unlike other types of business and it takes time to understand the whole process. Don't be discouraged at first but take time to understand the flow and don't be afraid to ask questions!



Ngozi Egbujor BKD Consultant

Why did you join HOA-HFMA? To learn more about this field and expand my network.

How long and why do you work in healthcare? I've worked in healthcare

accounting for 3 years. Healthcare is always growing; I have enjoyed watching the changes throughout the years.

What do you like most about your job? What I like best about my job is that there is always something to learn, and opportunity to meet new people.

Marital status? Children? Single, No children

What is your personal or professional motto? "Heres to a Better Me," This is my motto because it challenges to go outside of my comfort zone and grow personally or professionally.

Please describe some of your favorite accomplishments or biggest challenges met: My biggest challenge I've faced is starting a new job in city where I have no contacts. It has challenged me meet new people and build a network.

What advice would you give to someone entering the healthcare field? There is a huge learning curve, so don't get discouraged. There are numerous people out there who want to see you grow.

Get to Know, continued...



Skyanna Page

Commerce Bank Treasury Services Specialist Treasury Services Specialist

Why did you join HOA-HFMA? To have the opportunity to further my knowledge of the healthcare industry.

How long and why do you work in

healthcare? I have worked in healthcare for 2 years.

What do you like most about your job? I enjoy being able to help my clients make process improvements and witness the positive impact with them.

Marital status? Children? Married with two dogs.

What advice would you give to someone entering the healthcare field? I've learned in my short time working in healthcare that you have to accept that you will never "know everything" and that even when you do finally figure something.



Aaron Powell

Mosaic Life Care Treasury Analyst

Why did you join HOA-HFMA?

To expand my knowledge base, learn best practices associated with the healthcare finance universe and network with other healthcare professionals.

How long and why do you work in healthcare? I've worked in healthcare for a little over 3 years. I knew that the Affordable Care Act ("Obamacare") was to be implemented and I thought it would be exciting to be a part of the dynamic change it would cause in the healthcare industry. Now that I'm in healthcare, I enjoy the fast-paced work atmosphere and environment of constant improvement.

What do you like most about your job? I feel empowered to make change and am given the opportunity to work autonomously on projects. In addition, handling the day-to-day capital structure activities allows me to see firsthand the financial results of our health system and how we compare to our peers.

Marital status? Children? Single with no children.

Do you have a funny/embarrassing event that has happened on the job you can share? I'm a big fan of ugly Christmas sweaters. For our Holiday Party I wore one of the ugliest sweaters imaginable as I was under the impression there was a friendly competition to out-do each other. I was wrong. On the upside, I was given an impromptu award for "Best Dressed". I think I can do better this year.

What is your personal or professional motto? Life's a garden – dig it.

Please describe some of your favorite accomplishments or biggest challenges met: We refunded a portion of our debt portfolio this fiscal year and it was a challenge learning the nuances of debt issuance. I came away with a strong understanding of the process and feel much better prepared for future deals. In addition, I ran equity and fixed income manager reviews, rebalanced our investment portfolios and saw resulting performance that placed in the top percentile of peer rankings. Being a part of these accomplishments in my first year feels incredibly rewarding and motivates me for what's next.

What advice would you give to someone entering the healthcare field? It sounds cliché, but be comfortable with change and learn as much as you possibly can.



Loretta Stoufer

University of Kansas Health System Self Pay Manager

Why did you join HOA-HFMA?

I was a past member and wanted to get reconnected after getting back to Patient Financial Services.

How long and why do you work in healthcare? 25+ years.

What do you like most about your job?

Encouraging my team to do the best they can every day, assisting our patients to navigate their often complex medical bills, representing the hospital and being a part of change and growth here.

Marital status? Married, with 4 children and 5 grandchildren.

Do you have a funny/embarrassing event that has happened on the job you can share? My staff of 20 and I had a marshmallow fight in our area one Friday afternoon. We had a great time, but we were not able to find all the marshmallows that day. For months after the fight, we were finding dried up marshmallows all over the office. That was years ago and I see people from that team that still talk about the marshmallow fight and how much they enjoyed that afternoon.

Get to Know, continued...

What is your personal or professional motto? Be positive, productive and kind every day. It has been my motto for years.

Please describe some of your favorite accomplishments or biggest challenges met: One of my favorite accomplishments was to reduce an overstaffed department I inherited unexpectedly from 60 people to 30 completely by attrition and creative job sharing. No one was let go and everyone was able to find something they were trained to do. I see some of those same people 15 years later and was very thankful no one had to lose their job the first week I met them.

What advice would you give to someone entering the healthcare field? Find a mentor to help navigate the complexities of the field. Learn all you can about federal health care laws, learn medical terminology, be as flexible as possible as rules change fast and if you are not a compassionate or empathetic person, you should be question your choice to make sure this is the right field for you.



Heidi Waldschmidt

Cerner Corporation Strategist

Why did you join HOA-HFMA? I thought it would be a great opportunity to learn from and network with others in the industry.

How long and why do you work in

healthcare? 6 years. I love the opportunity to impact the communities we live in in a meaningful way.

Do you have a funny/embarrassing event that has happened on the job you can share? In graduate school, I was in the middle of moving when my car broke down. I put the keys in the shop's night drop before remembering to grab the only pair of dress shoes that I didn't pack. The next day was my last day of my summer internship and the only other pair of shoes I had were flip flops. The hospital CEO had just made an announcement about not wearing sandals. I was so embarrassed and hid in my office most of the day! I later returned to work for the organization full-time.

What is your personal or professional motto? Be visible, be transparent, and be accountable.



Scott Walterbach

Self-employed at Bessine Walterbach, LLP, Attorneys at Law Partner

Why did you join HOA-HFMA?
I have clients who are members and attend meetings. I was looking for ways to be more engaged with the industry and informed about the

challenges and successes of local hospitals.

How long and why do you work in healthcare? I began in medical debt collection in February 2010, just over 6 years. I like this area because I get to meet impressive, client-centered health care providers. In the legal world, the challenges faced provide great opportunities to work with people who are struggling to meet their financial obligations and often leave me with a great sense of accomplishment and contribution to the system.

What do you like most about your job? The people I get to work with every day. They are truly skilled, savvy and value work-life balance, as do I.

Marital status? I married my wife Katie in 2011. We have two boys, Nash and Bo.

Do you have a funny/embarrassing event that has happened on the job you can share? I once received a letter from a defendant who stated he had spoken to a "young blonde woman" from our office when he was previously in court. I brought the letter to our office manager Shelley, whom he was describing. I won't say her age but she has 30 years of experience at our office. Needless to say she was flattered, and I think still has the letter proudly on display somewhere in her office.

What is your personal or professional motto? How we do anything is how we do everything.

Please describe some of your favorite accomplishments or biggest challenges met: I've recently been asked to speak on various topics, to various groups, and I always consider such an invitation an accomplishment in and of itself. I recently gave a talk at HFMA about truths and myths of legal collections and bankruptcies, and I was honored to be there. My biggest challenge met, thus far, has been to develop a robust compliance system from scratch, in light of new state and federal regulations, statutes and case law. I'm proud we have been a leader in compliance because it isn't easy.

What advice would you give to someone entering the healthcare field? "Just because you've heard it all, doesn't mean you shouldn't listen." – A quote from a friend of mine.