



Capabilities and Credentials

Turnaround and Operational Consulting
Financial and Restructuring Advisory
Corporate Finance and M&A Advisors
Bankruptcy Patient Care Ombudsman

Solutions in Health Care Management

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Solutions in Health Care Management

OVERVIEW

Solutions in Health Care Management is a financial advisory firm specializing in the health care industry where companies are underperforming relative to their potential. The firm's seasoned senior professionals have experience across the entire health care sector, specifically provider, regulatory, and payer organizations.

Client situations involve financial stress, leadership transition, change in ownership, market shifts, human resource stress, and/or major regulatory noncompliance. The Covid-19 pandemic continues to present challenges. Throughout this historic event, our creative problem solving remains effective.

Solutions has a foundation for success based on its professionals who have strong experience in both health care finance and overall operations. Deep pragmatic understanding in these areas is particularly important because all business and clinical functions in the health care provider sector must be highly integrated for resilient performance. Our in-depth familiarity with health care gives us unique qualifications to guide these organizations through periods of distress.

CAPABILITIES

Turnaround and Operational Consulting

Financially distressed health care organizations may need a wide variety of assistance. Solutions provides the experience to identify the root cause of the problems quickly and prioritize the issues in an organization assessment.

We then collaborate with clients pinpointing the help needed to implement actions for stabilizing and resolving the situation. This assistance can range from executive coaching and consulting with incumbent leadership all the way through to full C-suite management. It can include departmental leadership in human resources, revenue cycle, public relations, and/or various clinical areas.

While we work intensely, we take the time to communicate with management, boards, debt holders, equity interests, and lenders, even community leaders as needed, to maximize value for all stakeholders and maintain health care for the community.

Solutions has the ability and experience to develop constructive relationships with the board, management, physicians, staff, and the community quickly. This is particularly critical in health care where stakeholders usually all wish to keep providing health care services in some fashion. Effective relationship building delivers fast improvements and supports a successful transition to the new organization that can survive.

Situational Assessments

Each distressed health care organization is unique and plays a special role in its community. An appropriate organization assessment must be done to identify, prioritize, and address the issues and determine the course of action for the given situation. Professional unbiased understanding is needed for each setting.

Stakeholders depend on our independent evaluations and innovative perspectives garnered from our experience across health care. Our seasoned perspective allows development of accurate and timely assessments.

Solutions understands the spectrum of special circumstances in health care which can include renegotiating vendor relationships, communicating with local leadership, re-establishing relationships with the Medical Staff, repairing revenue cycle processes, pro-actively working with payers, assessing the market, and identifying options for restructuring. The Solutions organization assessments allow effective and efficient decision-making and may consist of:

- Viability Assessment
- Operational Profile
- Financial and Operational Restructuring Options
- Due Diligence and Acquisition Assessment
- Staffing and Collective Bargaining Analysis
- Payer and Market Position Evaluation

CAPABILITIES

Turnaround and Operational Consulting, cont'd

Crisis Management and Accelerated Cash Flow Enhancement

Solutions specializes in professionally guiding and supporting organizations in crisis. These situations can be overwhelming for incumbent leadership as management in crisis is markedly different from management in a more stable situation.

Solutions has been consistently successful in rapidly accruing cash by repairing various revenue and expense finance functions. Some or all these functions are typically broken in the distressed health care organization. This may be because these functions are so complicated in health care. In any case, these areas seem to be some of the first to develop gaps as a health care organization is faltering.

The Solutions team will quickly provide cash projections to support all decision-making. These projections will be adjusted frequently as cash generation action plans are implemented. The combination of seasoned crisis leadership, effective cash management and forecasting, along with control and liquidity enhancement is essential for stabilizing the distressed health care organization.

Bankruptcy Support

A full range of services for corporate bankruptcies and workouts is available from Solutions. The firm is prepared to undertake direct management responsibility, function as the CRO, and/or assist as consulting advisors for incumbent leadership. In work with legal counsel, creditor committees, and stakeholders, Solutions provides the skill necessary to manage operational, financial, and analytical issues in the reorganization and/or liquidation process.

Services include:

- Calculation and collection of claims
- Asset disposition and recovery
- Organization assessment
- Operating reports – Monthly, Quarterly
- Consultation with liquidation valuation analysis
- Preparation of schedules, statements of financial affairs, detailed asset lists
- Expert testimony and litigation support

CAPABILITIES

Turnaround and Operational Consulting, cont'd

Interim Management

Extreme pressure is an innate characteristic of turning around the health care organization in decline and financial distress. Pressure comes from vendors, lenders, bondholders, as well as employees and the community, and sometimes the media. The strain is significant and escalates. Effective and experienced leadership is required along with direct operating expertise, a proven record of managing distressed organizations, and the ability to make, communicate, and implement tough decisions.

The seasoned leadership at Solutions has the experience to navigate complex decisions, educating stakeholders along the way and recognizing the special role health care organizations hold in their communities.

The Solutions experience has found in the highly distressed situation, it is preferable to have its team cover both the Interim CEO and CFO roles at a minimum. This is necessary to make the cash management changes effectively and at the pace required.

Solutions can fill essential roles in these demanding situations and/or provide organization leadership consulting:

- **Chief Restructuring Officer (CRO)**
- **Chief Executive Officer (CEO)**
- **Chief Financial Officer (CFO)**
- **Chief Nursing Officer (CNO)**
- **Chief Operating Officer (COO)**
This role can often be covered simultaneously by the same executive in the CEO and/or CFO roles.
- **Interim Management Team**
Examples include Human Resources, Revenue Cycle, IT Management, and Clinic Director.
- **Crisis Communications**
This role can be covered by the CRO and/or CEO, as well as crisis communications experts.

CAPABILITIES

Turnaround and Operational Consulting, cont'd

Operational Improvement

Implementing operational improvements is always involved in improving cash flow and enhancing stakeholder value. No matter what the stage of decline, improving operational effectiveness adds value to the organization. The seasoned experience at Solutions can facilitate underperforming companies in the development and implementation of priority-based action plans.

These plans fall into the following categories based on the stage of organizational decline and cash projections.

- **Early Decline** – The pace of change will be steady, not drastic, and plans will involve an organization assessment, process improvements, and communications that are as transparent and educational as possible. Generally, staff remain and are called upon to play their parts as needed in making improvements. The plan will make cash management a high priority and Solutions will be attending to this work closely.
- **Turnaround and Distressed** – The pace of change will be fast, immediate if necessary. Solutions communicates and explains the situation to staff as much as possible. Focus on cash management will

be intense and additional resources may be needed for faster and more effective liquidity enhancement. Asset reduction will be pursued. Reorganization options will be developed, still with an eye to maintain employment as much as possible. Changes are most likely to occur in financial operations and administration, unlikely to occur in clinical areas.

- **Crisis and Bankruptcy** – While Solutions still works to guide staff to remain calm through the crisis, attention to cash management will be extremely intense and the more drastic restructuring options are likely to be implemented. Asset reduction will be pursued. Whole clinical services and/or sites may be closed or reduced in size. Retention of all jobs will not be possible.

Solutions engagements routinely include expense and asset reductions to enhance liquidity and reduce debt. We work to increase margins by correcting pricing issues, improving revenue cycle processes, tightening accounts payable management, negotiating with payers, discontinuing non-core product lines with considerations regarding profitability, producing and implementing short- and long-term business plans for product lines, as well as plans of reorganization. Our seasoned leadership will also identify many other actions to enhance value, viability, and cash flow.

CAPABILITIES

Financial and Restructuring Advisory Services

Health care organizations in distress often need assistance with managing and restructuring debt. The debt situation is usually complex due to the complexity in providing health care services. In addition to banks and bondholders, sophisticated creditors/vendors provide financing tools for a myriad of supplies, equipment, services, and human resources to health care organizations.

Thus, the debt situation varies from client to client based on the type of health care services present and regional variations in vendor financing practices. Sometimes the sophisticated creditors have been able to advance overly favorable terms due to the lack of financing experience on the part of provider staff.

Revenue generation is also complicated for the health care organization. Payer arrangements may be unknown to or complicated for current provider staff, resulting in incomplete reimbursements in the implementation of payer contracts. To be reimbursed accurately, the

payer contract terms require implementation throughout the provider organization. Health record documentation, assisting patients with coverage, providing data for payer bonuses, and keeping up with the many and frequent changes in prior authorization requirements are just a few of the areas usually needing attention.

For optimal outcomes, Solutions provides experience across the full cash management spectrum in health care. Solutions can provide a complete assessment of cash flow and the management functions that should be integrated with it. It can make immediate improvements in billing processes, accounts payable, vendor contracting, etc., to improve client cash positions. It can also oversee cost report filings and re-openings for positive Medicare reimbursement adjustments.

Solutions guides clients and creditors by assessing the entire cash management situation and prioritizing issues, bringing order to chaos for decision-making.

CAPABILITIES

Financial and Restructuring Advisory Services, cont'd

Financial Advisory

Restructuring the balance sheet and debt structure of a health care organization requires specialized analysis beyond that needed in most other industries. The complications of cash management in health care call for careful and thoughtful analysis, along with sophisticated front-line experience to create a viable and long-term solution for stabilization of the health care organization's financial position. The good news is that Solutions provides the experience needed by the client and all levels of creditors to produce accurate and dependable financial proformas for credible decision making.

Solutions creates options that each stakeholder can assess and use toward a restructuring process that is viable and will maximize stakeholder interests. Most or all stakeholders benefit from keeping the health care organization operating in some fashion. Solutions expertise makes this possible.

Solutions work includes:

- Analyzing the market position and the payer and government assistance environments
- Renegotiating new loan arrangements with existing creditors
- Negotiating or renegotiating forbearance agreements of existing debt
- Analyzing investments, collective bargaining contracts, and pensions
- Renegotiating new reimbursement arrangements with payers
- Reworking leases with key leaseholders
- Acquiring government assistance as available (e.g., pandemic funds during covid-19)
- Solving real estate issues
- Identifying core and non-core assets
- Producing restructuring plans that may sell divisions, facilities, and product lines

CAPABILITIES

Financial and Restructuring Advisory Services, cont'd

Restructuring Process Leadership

The seasoned Solutions executives are experts in collaboration. We work carefully to understand the divergent and conflicting perspectives of the health care organization and its stakeholders. We formulate solutions that bridge these differing perspectives by designing strategies that promote viable solutions for all constituents.

The priority is accurate and timely communication of the facts with all stakeholders. While the financial assessment of a health care organization is extremely complicated, it needs the same accurate, credible, and timely models used in other industries so all parties can make sound decisions. The models presented also include their implications as much as possible.

Solutions streamlines and clarifies the complications inherent in health care finance and operations so that stakeholders have the best opportunity to reach consensus on a go-forward plan. Solutions expertise provides a depth of understanding that gives stakeholders the opportunity to consider options specialized for the unique health care situation.

Loan Workout

Solutions quickly works to improve the relationship with lenders. This includes reaching terms on covenant waivers, amendments to loan agreements, or forbearance options. Again, the depth of expertise Solutions provides gives stakeholders confidence in these arrangements.

CAPABILITIES

Corporate Finance and M&A Advisors

Corporate finance advisory work is typically required in turnarounds and financial restructurings to improve the balance sheet and set the health care organization on a path of long-term success. Solutions can address and implement the steps needed to solve the financial issues facing the debtor.

Debt Financing

Refinancing of debt when a health care company is in distress requires an understanding of the health care financing marketplace so lenders and credit sources can be readily identified. Solutions provides this allowing placement of new debt. Solutions works to prepare health care organizations for presentation to credit sources, as well as for bankruptcy filing protection.

Subordinated Debt and Equity

The health care organization balance sheet requires improvement in capital structure (debt/

equity ratio) so that it has financial resources to be successful. Solutions has the experience to work through capital structure issues and improve cash liquidity.

Solutions will work with debt holders to assess the appropriate level of debt and reset debt obligations as needed. Solutions can work through these issues either in or out of bankruptcy.

Transactions and Sales

Solutions has experience in mergers and as an M&A advisor. To improve liquidity and restructure health care organizations, Solutions can oversee the sale of company segments and product lines.

Prior to marketing an entity for sale, Solutions effectively makes operation improvements to increase the organization's value and prepare for buyer due diligence.

CAPABILITIES

Bankruptcy Patient Care Ombudsman

Within 30 days of the commencement of a chapter 7, 9, or 11 bankruptcy filing by a health care business, the law directs a bankruptcy court to order the appointment of a Patient Care Ombudsman (PCO) unless the court finds that this appointment is not necessary for the protection of patients under the specific facts of the case. If appointed, the PCO is to monitor the quality of patient care and to represent the interests of the patients of the health care business.

Solutions has the ability and experience to accept PCO appointments across all health care sectors. Our work consists of assessing and managing health care organizations that are typically in some form of financial and/or operational distress. This includes administration of patient care, addressing both the processes in providing care, as well as the maintenance and measure of its quality.

Solutions has provided administrative leadership in patient care areas such as compliance with state nursing home care requirements, hospital-wide accreditation and regulatory standards, elder abuse, lack of pharmacy security, compliance with physician peer review and credentialing, quality of tumor specimen analysis, medical documentation, and nursing home admissions and placement at appropriate levels of care.

In addition, Solutions has produced process improvement results involving many patient care areas, including surgical services, physician credentialing, human resources/staffing, regulatory compliance, peer review, vendor contracting, lab, radiology, and clinics. Stakeholders appreciate our ability to work smoothly with them while providing independent, unbiased monitoring of patient care quality.

CLIENTS AND ENGAGEMENTS

Financial and Restructuring Advisory

Large Health Care System with Sole Community (“Tweeners”) Hospital

Dickinson County Healthcare System - Iron Mountain, MI

The system was **forced to consider bankruptcy after significant financial losses, bond covenant failure, pressure from vendors, and failed merger negotiations.** Retained as Interim CEO, CFO, and Human Resources Director, Solutions implemented cash flow forecasting, and proceeded with a financial turnaround and the development of restructuring options.

Solutions avoided bankruptcy, allowing the system to acquire refinancing, maintain its market leadership position, and eventually merge with a multi-state system:

- **Produced positive net margin and improved cash flow in first month**
- Established and mentored senior management team
- **Restructured organization from 700 to 600 FTEs almost exclusively through attrition**
- Achieved consistent net positive margin and over 35 days-of-cash on-hand
- **Built accounts payable structure and oversight**
- Reconstructed pension plan administration
- **Managed vendor relationships achieving annual savings of over \$2 million**
- Built revenue cycle data management tools, doubling billing output and reducing days in Accounts Receivable (AR)
- **Developed strategic redirection and long-term viability plans with Board**
- Maintained high performance in quality of care

CLIENTS AND ENGAGEMENTS

Financial and Restructuring Advisory, cont'd

Senior Living Campus (Nursing Home, Assisted and Independent Living)

Hillcrest Living, Hillcrest Home Inc. - Sumner, IA

This community-owned senior living campus had **significant financial losses, inadequate cash for payroll, and an inability to service its debt requirements.** Solutions was engaged as the exclusive financial advisory to perform operational and financial due diligence.

Solutions advised the Board on findings, reorganization options, and the reorganization process, resulting in positive financial performance to the satisfaction of lender:

- **Completed comprehensive business assessment, interviewing leadership, Board, and staff, and reviewing quality of care and staffing, as well as financial operations and statements**
- **Mentored and educated staff through period of financial difficulty**
- **Advised Board on leadership changes: terminating incumbent administrator, hiring an interim administrator, and**

promoting in-house talent to leadership roles, including permanent administrator

- **Maintained compliance with licensure and regulatory requirements**
- **Re-established effective admissions, billing, and vendor contracting in collaborative team effort, increasing nursing home bed occupancy, and creating positive financial performance**
- **Revitalized marketing to fill beds and assisted living units**
- **Improved financial performance adequately to allow lender opportunity to restructure loan**

CLIENTS AND ENGAGEMENTS

Financial and Restructuring Advisory, cont'd

Large Governmental Hospital

Memorial Medical Center – Port Lavaca, TX

This large county-owned hospital (obstetrics, surgical services, oncology, intensive care) in a culturally diverse community had **significant financial losses, emergency loans, and sudden departure of top management**. Solutions was hired as the exclusive restructuring advisor for a full financial and operational analysis, as well as turnaround. The Solutions turnaround CEO and CFO provided the hospital a restructuring that allowed the lender to exit:

- Turned operations **achieving positive cash flow**
- **Re-negotiated vendor contracts** in a team effort achieving **annual savings of \$750K**
- Completed cost report work for a **positive adjustment of \$1 - 2 million**
- **Returned \$.5 million emergency loan to lender**
- Collaborated with Board and Medical Staff in planning and implementing strategic redirection, as well as recruiting new top leadership, returning hospital to a market leadership position
- **Averted a layoff of 20-30 FTEs projected in weekly cash flow forecasting;** restructuring eliminated only 6 FTEs due to other cash flow improvements

CLIENTS AND ENGAGEMENTS

Due Diligence and Business Assessments

System - acquired Large Rural Hospital

Sanford Sheldon Medical Center - Sheldon, IA

A health **system's newly acquired large rural hospital** (obstetrics, surgical services, oncology, intensive care) was experiencing frequent unannounced regulatory site visits and **intense state oversight regarding the quality of care in the 70-bed nursing home**. The hospital was also **financially vulnerable** with high employee turnover, Medical Staff discontent, gaps in senior leadership, and potential loss of surgical services.

The Solutions interim leadership team performed operational due diligence and financial advisory services for new system owner, and:

- **Returned nursing home to substantial compliance with quality-of-care regulations**
- Implemented \$650K in financial improvements
- **Prevented loss of anesthesiologists and key surgeon for Sheldon and four other area hospitals**
- **Revitalized Medical Staff relationships, peer review, and credentialing**
- Restructured work processes and pharmacy security **eliminating general access to narcotics**
- Partnered with Nursing and Lab leadership **reducing employee turnover**

CLIENTS AND ENGAGEMENTS

Due Diligence and Business Assessments, cont'd

Critical Access Hospital

Brown County Hospital – Ainsworth, NE

This county hospital retained Solutions for a business assessment, interim management, and recruitment of new CEO. As the Interim CEO, a written business assessment and CEO recruitment plan were completed. Eventually, Solutions also worked as the Interim CFO, completing some work identified in the business assessment and a successful permanent CEO recruitment:

- **Restructured financial management leadership**
- Established rebuild of revenue cycle and finance operations
- **Re-established working relationships among providers and Board**
- Maintained clinical services with recruitment of pharmacist and radiology technologists

CLIENTS AND ENGAGEMENTS

Due Diligence and Business Assessments, cont'd

Academic Medical Center

University of Illinois, College of Medicine
Peoria - Chicago and Peoria, IL

This academic medical center hired Solutions for an assessment of financial position with emphasis on billing and revenue cycle.

Conducting the assessment via Zoom during the covid-19 pandemic, all billing staff members were interviewed, as well as several clinical staff members leading clinic billing functions. Solutions also consulted with department physician leaders.

Solutions gave recommendations regarding:

- Financial management leadership structure including clinical leadership
- Changes in revenue cycle processes
- Billing staff FTE estimates, as well as education and recruitment
- Data analysis of revenue cycle functions
- Market and product offerings, as well as customer service

CLIENTS AND ENGAGEMENTS

Operating Turnarounds

County-owned Critical Access Hospital (CAH)

Schoolcraft Memorial Hospital – Manistique, MI

This county-owned critical access hospital experienced the **sudden departure of its senior management team** and **significant financial losses** resulting in **inadequate cash for payroll**.

The Solutions turnaround CEO and CFO:

- **Achieved first positive financials in 2-3 years with revenue and cost management**
- Covered functions in absence of operations, accounting, clinic, and human resource leadership
- **Recruited and mentored new senior management team, including CFO**
- Oversaw completion of cost report work for a positive adjustment of nearly \$1 million
- **Jump-started group purchasing organization (GPO) vendor work for \$600K annual savings**
- Updated payroll and hiring practices, as well as clinic chargemaster and payer contracting
- Streamlined clinic increasing patient volumes and new positive value-based reimbursement
- **Identified several finance and marketing projects for continued strategic redirection contributing to organization's position as a regional market leader**

CLIENTS AND ENGAGEMENTS

Operating Turnarounds, cont'd

Hospital with 56-bed Nursing Home, and Substance Abuse Treatment Center

Manning Regional Medical Center - Manning, IA

This community hospital had endured annual losses, was unable to recruit physicians or nurses, and ran low occupancies in all areas.

Solutions:

- **Lead financial performance from 1-3% annual losses to 7% gain**
- Recruited high quality physician, pharmacist, and finance staff
- **Changed nursing home losses to gains by increasing reimbursement and bed occupancy**
- Partnered with physicians to reverse long-term patient volume declines, increasing market share in all areas including

obstetrics, substance abuse treatment, and surgical services

- **Filed cost report corrections, contributing to improved overall financial performance**
- Became an employer of choice for area nurses
- Attained clinical quality performance at the top of state and national standards

These improvements led to acquisition of United States Department of Agriculture (USDA) financing to build a new hospital

CLIENTS AND ENGAGEMENTS

Operating Turnarounds, cont'd

Low-volume Prospective Payment System (PPS) “Tweener” Hospital

Skiff Medical Center – Newton, IA

This city-owned hospital was experiencing **significant financial losses, placing affiliation negotiations at risk**. When Solutions was retained, it provided the Interim CFO and COO, and immediately developed weekly cash projections. The Solutions turnaround plan worked and allowed the successful completion of affiliation negotiations with a large national health system.

- **Enhanced revenue cycle operations and expense management achieving \$3.5+ annual financial improvement to avoid shutdown and achieve health system affiliation**
- Completed Meaningful Use attestation for full bonus payment
- **Mentored staff through period of financial difficulty**
- Implemented pain management services and analyzed other clinic enhancements

CLIENTS AND ENGAGEMENTS

Operating Turnarounds, cont'd

Critical Access Hospital (CAH) – During Covid-19 Pandemic

Lincoln County Hospital – Lincoln, KS

Prior to the pandemic, this health care center was experiencing **long-term financial losses, an inability to cover payroll, and bond covenant failure** when Solutions was retained as the exclusive financial advisory. The Interim CEO developed cash projections and a written turnaround plan, gaining Board and bondholder support for implementation of the latter.

Restructuring allowed continuation of operations to the satisfaction of bondholder.

- Educated and apprised Board regarding cash projections and hospital's \$5 million bond requirements
- **Turned operations achieving positive cash flow – separate from pandemic funding**
- Acquired \$4.8 million in pandemic funding
- **Corrected provider staffing in a restructuring that both reduced positions and recruited excellent providers for new positions, reducing costs, and allowing long-term sustainability**
- Reduced temporary agency cost by recruiting permanent Chief Nursing Officer (CNO) and nurses
- Stabilized radiologic technologist staffing
- Secured pharmacy, eliminating general access and inventory loss
- **Partnered with physicians increasing patient volumes to levels not seen in more than a year**
- Expanded community presence in print and social media
- **Maintained staff and community health and safety during historic pandemic as one of few Kansas counties with no confirmed COVID-19 cases**

BIO AND BACKGROUND



Jeanne M. Goche, MA, JD
President and CEO

Jeanne Goche is the President/CEO of Solutions in Health Care Management, a financial advisory firm specializing in the health care industry. Originally working up through payer, regulatory, and provider organizations in the health care sector, she now has over 20 years of experience in health care turnaround and stabilization, including debt restructuring, merger/acquisition, and executive management services. Jeanne provides astute insights in this extraordinarily complex industry where her experience in operations, finance, and strategic planning provides exceptional guidance for her clients.

Jeanne has served as interim CEO and CFO simultaneously for several organizations. She has directly overseen additional C-suite and operational roles in critical areas such as revenue cycle, human resources, clinic management, and physician and leadership recruitment as needed in crisis situations. Jeanne has:

- Completed turnarounds for two “tweener” hospitals (Sole Community Hospitals – SCHs), a provider sector distinguished for financial difficulties in the current reimbursement environment;

- Pulled provider organizations with inadequate cash-on-hand for payroll from the brink of closure or bankruptcy to stabilization and eventual market leadership; and
- Provided an assessment and operational improvement plan for a senior living community (skilled nursing facility, independent living, assisted living) that created an operating margin and allowed successful adjustment of bond covenants with the lender.

Jeanne adds deep value to special situations, including those where sale of all or part of an organization is needed. Her understanding of the crucial and complicated integration of provider finance and operations gives her clients valuable insight into and beyond the financial statements and “big data.”

Jeanne’s broad financial and operational experience in multiple health care organizations gives her a sage ability to assess new situations and versatility in strategy creation and execution. Jeanne has confidence in quickly building essential relationships in the

BIO AND BACKGROUND

complicated health care organization, as well as with workout professionals, lenders, bond holders, equity holders, and unions. She uses listening and clarity of communication with a facilitation style that drives effective collaboration with diverse teams.

To date, Jeanne's clients have all remained operating as successful health care organizations. While she works quickly as called for in crisis situations, Jeanne also sets priorities carefully in recognition of the special role health care plays in communities and creates turnaround options that avoid large layoffs. She has a long record of successful collaboration with physicians. Finally, she has exceptional strength in finding cash within the complex financial processes in the existing organization.

Jeanne received an MA in hospital and health administration and JD from the University of Iowa. Her financial advisory accomplishments are based on her earlier work at Blue Cross Blue Shield, an insurance regulatory agency, and an academic medical center. Here are some of her results in these settings:

Payer Sector

- Oversaw acquisition of health maintenance organization (HMO), eliminating a competitor and doubling HMO membership
- Led acquisition of third-party administrator (TPA), adding new products and 100,000 new clients
- Introduced new products for individual market: preferred provider organization

(PPO), long-term care insurance, and Medicare Supplement

Provider Sector

- Oversaw managed care growth in market attaining 60 contracts and excellent reimbursement
- Built managed care revenue cycle system; integrated managed care contracts, claims operations, clinical operations, and financial reporting for perfect revenue cycle score by outside auditor
- Ended Radiology temporary agency costs - \$1 million/year
- Restructured OR achieving record-breaking case volume and 90% room utilization
- Created: Radiation Oncology department, women's services, and emergency medicine residency
- Consolidated over 20 labs into central laboratory

She is the recipient of the **U.S. Health Resources and Services Administration (HRSA)** Award for meeting Organ Donation Breakthrough Collaborative goals ahead of schedule with her pioneering work involving health systems, organ procurement organizations, and transplant teams. Jeanne is the Secretary/Treasurer of the **International Women's Insolvency & Restructuring Confederation (IWIRC)**, Midwest Network, as well as Co-editor for the Intensive Care section of the **American Bankruptcy Institute (ABI) Journal**.

BIO AND BACKGROUND

Jeanne has served on the **Legislative Review Committees, Commercial/Bankruptcy and Health Law Sections** of the Iowa State Bar Association (ISBA). She is a Grassroots Advocacy member of the **National Rural Healthcare Association (NRHA)** and is a

frequent speaker/lecturer on health care management. She has developed revenue cycle and finance curricula for **Texas A&M, Bradley University, and Drake University**, one time partnering with the **Health Care Financial Management Association (HFMA)**.

Below are some highlights of her experiences:

- **Accomplished nursing home turnaround with market and cost report improvements;**
- Conducted due diligence for corporate acquisitions;
- **Revitalized finance operations amassing cash (several million dollars) to support a refinancing application for one client and health care system acquisition for another;**
- Brought nursing home under intense scrutiny into substantial compliance with state standards;
- **Restructured organization from 700 to 600 FTEs almost exclusively through attrition;**
- Stabilized new medical center acquisition for large health care system;
- Oversaw cost report modifications for values of \$1-2 million/client;
- **Led team efforts renegotiating vendor contracts for annual savings of \$1-2 million/client;**
- Averted staff departures and accomplished valuable recruitments for various clients involving nursing, physicians, NPs, CRNAs, lab, PAs, pharmacy, radiology, and C-suite administration;
- **Rebuilt revenue cycle, pension, and accounts payable structures.**

The Solutions Process

Our clients drive the approach taken by the Solutions team because health care is based on people and is unique. **A client can be assured that we will address the business situation recognizing as much as possible the special role health care is playing in the community.**

Consultation: Assessment and Plan Development

The Solutions team can consult with client leadership to perform an organization assessment and develop a plan for turnaround/stabilization. Jeanne usually leads the assessment process, her experience providing timely and in-depth review. A plan for improvement can be implemented by client staff. Continued consultation with Solutions is possible if desired.

Management: Turnaround/Stabilization

The Solutions team can also work in executive management roles in producing an assessment and plan. When a turnaround/stabilization is needed, we have learned it is most effective for Jeanne to work in an organization's CEO role.

Work can be advanced when Jeanne can function as CEO/CFO, and even COO, at the same time for a brief period. This latitude

allows for more clear perspective on the situation, better planning, and more effective implementation of the client's go-forward decisions.

Work plan options are presented to the client based on the assessment. Depending on client goals, other Solutions experts may be identified at this point to facilitate plan implementation. Most commonly, revenue cycle and finance experts are added to speed cash generation.

With the added finance help, Jeanne will then focus on communications, important business relationships, operations, and quality of care while continuing to oversee cashflow. Jeanne will also take the lead on any reorganization, debt restructuring, sale, and/or merger/acquisition work needed. Additional consultant staffing would be needed at some point if the client wishes to pursue sale or merger/acquisition strategies.

At Solutions, we distinguish ourselves in generating a bottom-line for our clients quickly and economically by collaborating with the client's available internal staff and resources.

We have the flexibility to work with whatever staffing and technology is in place. Of course, this approach may not be the long-term cash management answer. Solutions can help develop the longer-term strategy, too.

Major Health Care Sectors Served

Providers, Payers, & Regulators

Provider Sector	Payer Sector		
<ul style="list-style-type: none"> • Large Hospital Systems • Academic Medicine • Independent Organizations • Small Rural Hospitals - Critical Access Hospitals (CAHs) • Large Rural Hospitals or “tweener” hospitals - Medicare dependent hospitals (MDHs) and sole community hospitals (SCHs) • Nursing Homes • Assisted Living • Senior Living • Community Hospitals • Outpatient Surgery Centers • Physician Practices • Clinics • Non-profit, For-profit • Private • Governmental 	<table border="1"> <thead> <tr> <th data-bbox="821 989 1468 1050">Regulatory Sector</th> </tr> </thead> <tbody> <tr> <td data-bbox="821 1050 1468 1482"> <ul style="list-style-type: none"> • Managed Care • Provider Contracting • Product Development • Marketing • Accountable Care Organizations (ACOs) • Medicare • Medicare Advantage • Health Maintenance Organizations (HMOs) • Third-party Administrators • Underinsured • Medicare Intermediary </td> </tr> </tbody> </table>	Regulatory Sector	<ul style="list-style-type: none"> • Managed Care • Provider Contracting • Product Development • Marketing • Accountable Care Organizations (ACOs) • Medicare • Medicare Advantage • Health Maintenance Organizations (HMOs) • Third-party Administrators • Underinsured • Medicare Intermediary
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Thank you for your attention and consideration.

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