



# MAKING A DIFFERENCE WITH HEALTHCARE RX

Different organizations. Different goals.  
**Same outcome: excellence.**

**BDO**<sup>®</sup>

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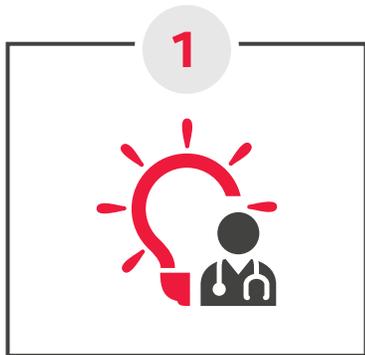
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# Your New Prescription is Ready

**The healthcare industry is changing at lightspeed.** We have reached a new era of care. Healthcare is now more collaborative, connective and patient-centric than ever before. That means changing how healthcare organizations do business, which brings serious challenges. Are you ready to meet and defeat them?

Welcome to BDO Healthcare RX, your platform to reach exceptional performance. Our suite of services offers a holistic view into your organization's current condition, identifies performance opportunities, and illustrates future growth possibilities. Our medical practitioners and professionals offer experience across all areas of healthcare, including financial management, regulatory compliance, digital transformation, clinical excellence, operational optimization and more. We provide critical support in three areas essential to patient and healthcare success:



Clinical Innovation



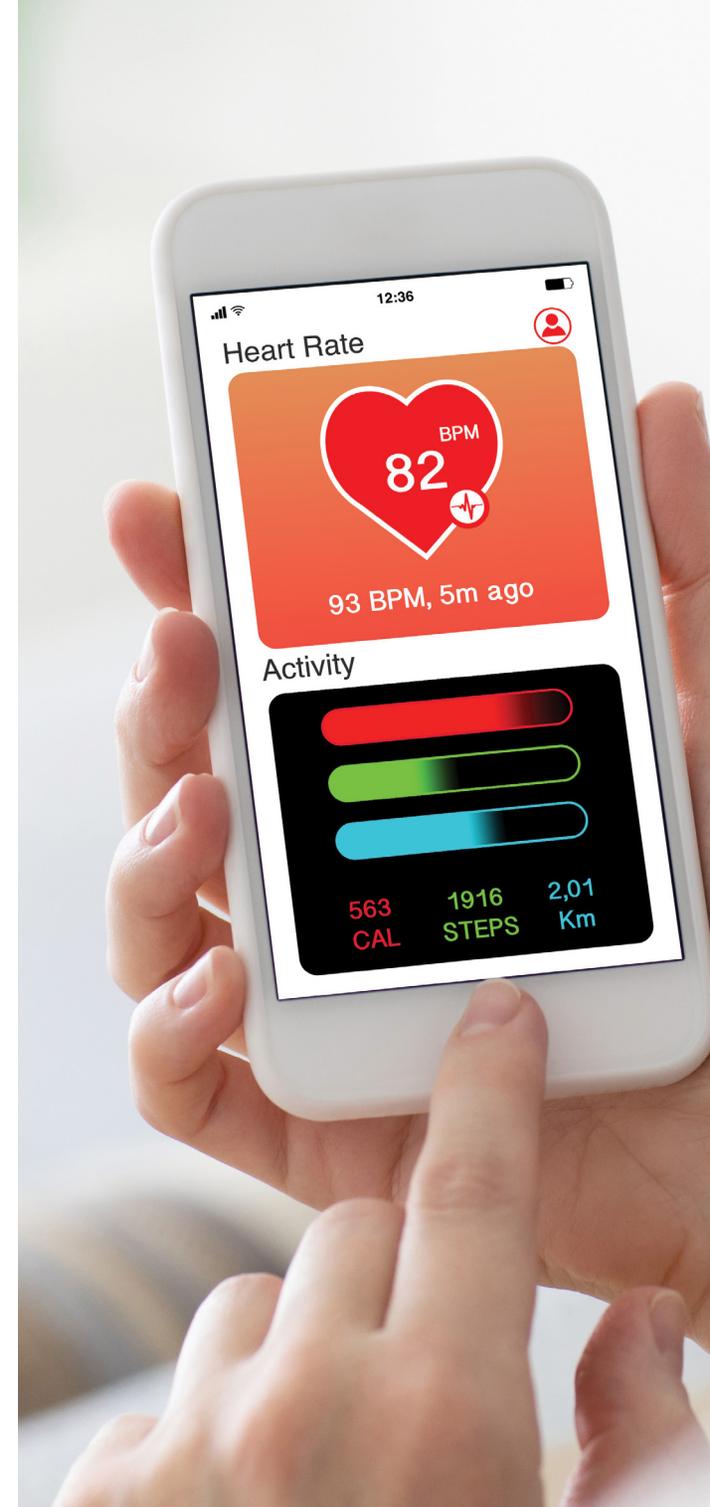
Financial Improvement



Digital Transformation

**Strategies are important, but so are outcomes.** Want to see our approach in action? We're offering you an in-depth look into the difference BDO can make in the following stories of healthcare organizations that improved performance and resilience to deliver outstanding patient care in their communities.

[READ ON TO IMAGINE WHAT'S NEXT FOR YOUR ORGANIZATION](#)



# Clinical Innovation

**The way we think about healthcare is changing.** The industry is shifting to value-based payment, and patient demand for personalized care is increasing. The ability to offer outstanding service and connect with the community is essential for healthcare organizations.

See how providers like you are achieving clinical excellence by reimagining their branding, enhancing care delivery models, and evolving the patient experience.



# Reimagining Branding to Connect with the Community

## SERVICES: CONSUMER EXPERIENCE

### THE CHALLENGE

A safety net hospital in the Midwest that serves a culturally diverse patient population sought to increase its presence as a leader to its underserved community. To inspire consumer confidence and enhance connection to the community following the pandemic, the hospital needed to refresh its name, branding and image.



### OUR SOLUTION

BDO led a collaborative process to inception, design, develop and launch a new name and identity. We worked with system leadership across the organization, gathering insights on their legacy and future aspirations that resulted in a new brand personality, design and application. Together, we created a brand strategy that focused on patient safety and transformation of the patient experience.

### THE RESULT

Over a 10-week time frame, we developed customer narratives and recommended one design option out of 1,900 that were explored. The recommendation was based on an advantage scoring method to unify conviction in the brand messaging across the organization.



**As a result of these efforts, the client is now celebrated as a community leader in advancing health equity.**

# Creating a Healthier Population with Enhanced Care Delivery

SERVICES: WORKFLOW & PRODUCTIVITY, CONSUMER EXPERIENCE

## THE CHALLENGE

An accountable care organization (ACO) was looking for assistance in evaluating their current care delivery models and how well they met the needs of their existing and future community and patient populations. The ACO needed to define its role within the community and develop strategic plans to guide all its member healthcare organizations toward future success.

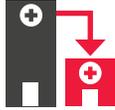
## OUR SOLUTION

Working alongside the ACO, we evaluated their delivery of care with a focus on the following:

- ▶ Keeping patient populations healthy and emphasizing outcomes
- ▶ Assuming responsibility for the needs of all people within a community
- ▶ Customizing care for each patient
- ▶ Decreasing costs by not denying care and providing enhanced care to the sickest patients
- ▶ Applying appropriate levels of care at the right place
- ▶ Offering care at sites convenient to patients
- ▶ Creating venues to provide special chronic care services

## THE RESULT

Following our evaluation, we were able to help the ACO adjust its care delivery model to achieve the following:

 <p><b>Lowered hospital admissions</b> and guided patients to appropriate care providers</p>	 <p><b>Improved member satisfaction</b> results and reduced lengths of stay by one full day</p>	 <p><b>Reduced 30-day readmission rates</b> from 22% to 9.8%</p>	 <p><b>Eliminated</b> excessive and wasteful spending</p>
 <p><b>Decreased admissions</b> from 383/1000 per annum to 170/1000 per annum</p>	 <p><b>Realized 12.8% in savings</b> compared to unmanaged care for a Medicare population of similar size</p>	 <p><b>Gained \$8.5 million in savings per year</b> via disease management outcomes</p>	

# Improving Satisfaction by Evolving the Patient Experience

SERVICES: WORKFLOW & PRODUCTIVITY, CONSUMER EXPERIENCE

## THE CHALLENGE

An academic medical center (AMC) sought to replace a patchwork of overcrowded and outdated campus facilities with a safe, welcoming and accessible environment for patients and their families. Their goal was to emphasize patient- and family-centered care at the foundation of every decision. To that end, the AMC sought to reimagine the patient experience and care delivery, built upon consumer-centric experiences and innovations from retailers like Apple and Starbucks.

## OUR SOLUTION

Members of our team engaged more than 200 physicians, advanced practice providers, clinical and operational leaders and staff members in authoring the program objectives and strategic planning for the new AMC.

Some of the initiatives we drove included:

- ▶ Workflow redesign
- ▶ Technology integration
- ▶ Access strategy
- ▶ Facility standardization

## THE RESULT

As a result of our work, the AMC was able to deliver a new patient-focused care experience that led to:



# Ready to Innovate Into Clinical Excellence?

When it comes to providing care, the best approach is to go beyond just treating the symptom by diagnosing the underlying problem. At BDO, we understand that the most successful and lasting solutions to healthcare problems follow the same principle. Our team takes a multidisciplinary approach to identify and diagnose the problem, develop holistic solutions and monitor and evaluate success through data-driven benchmarking and tracking.

We're committed to delivering a collaborative culture that breaks down barriers, builds bridges among the many disciplines required to create robust change and creates seats at the table for all invested parties.

See our full suite of services dedicated to clinical innovation:



## WORKFLOW & PRODUCTIVITY

- ▶ Process Improvement
- ▶ Physician Practice Management
- ▶ Care Model Redesign
- ▶ Recruitment & Retention Strategies
- ▶ Workforce Optimization
- ▶ Medical Staff Transformation



## GROWTH & DEVELOPMENT

- ▶ Service Line/Program Strategy
- ▶ Virtual Care/Telehealth Planning
- ▶ Health/Retail Prototyping



## POPULATION HEALTH STRATEGIES

- ▶ Value-Based Care Strategies
- ▶ Chronic Disease Program Development
- ▶ Quality Measure Improvement
- ▶ CIN/ACO Implementation



## COMPLIANCE & RISK MANAGEMENT

- ▶ Compliance Program Development & Management
- ▶ Contracting & Network Creation
- ▶ Medical Expense Management
- ▶ Expert Witness
- ▶ Risk Readiness Assessment
- ▶ Corporate Integrity Agreements & IRO Support
- ▶ Credentialing



## CONSUMER EXPERIENCE

- ▶ Market and Consumer Segmentation
- ▶ Patient Satisfaction Improvement
- ▶ Branded Experience Development
- ▶ Restoring Consumer Confidence
- ▶ Environment of Care Optimization

# Financial Improvement

To offer critical services and support to your community, you must have a strong **financial foundation**. Otherwise, you may find yourself in a downward spiral, unable to stay in the green, leading to suboptimal patient care. Today, many healthcare organizations are struggling to rightsize their finances, but with the proper support, an organization can turn its financial future around.

Read more to learn how healthcare organizations are restructuring, reducing costs and performing acquisitions to attain robust financial health.



# Pursuing a Restructuring to Increase Revenue by \$40 Million

## SERVICES: RESTRUCTURING & TURNAROUND

### THE CHALLENGE

A large national provider of proton radiation therapy with multiple operating centers had debt exceeding \$750 million with EBITDA losses at each facility. Additionally, insurance company coverage and reimbursement challenges continued to impact providers. Numerous operational and compliance-related matters required management oversight.

### OUR SOLUTION

BDO was retained by the board as the Chief Restructuring Officer in 2012 and subsequently as senior management (CEO, CFO and COO) to oversee all operations in 2013. We improved stakeholder relations and aligned interests by reconstituting corporate governance and structural issues. We also negotiated physician agreements, clinical affiliations and professional service agreements to drive patient volume.

### THE RESULT

As a result of our work:

- ✓ **Revenue increased by \$40 million**, and patient volume more than doubled
- ✓ We **reduced the corporate overhead** at the parent company by \$15 million
- ✓ We **restructured \$700 million in debt** and executed exit strategies at all centers
- ✓ One center was **sold for \$210 million**
- ✓ **\$150 million of tax-exempt and taxable bonds were issued** with the sale of another center, and a new five-year management agreement was signed
- ✓ Another center was **restructured** with a new not-for-profit ownership
- ✓ Another center was **sold in a 363 sale**
- ✓ We successfully lobbied for state legislation to **improve insurance coverage**

# Turning Strategic Initiatives Into \$10 Million in Cost Savings

## SERVICES: OPERATING COST REDUCTION

### THE CHALLENGE

A large medical center wanted to improve its financial and operational health by seeking support in implementing strategic cost reductions, identifying opportunities for efficiencies across inpatient areas and physician practices, and consolidating and better leveraging existing systems and data to improve care delivery.

### OUR SOLUTION

BDO was engaged to perform an assessment of the medical center, design initiatives to achieve their stated goals and implement and measure those initiatives.

The project team, which included clinical and non-clinical staff, completed a one-month assessment that included data collection, interviews and staff surveying. The assessment identified more than 50 opportunities that were reviewed by hospital leadership for implementation.

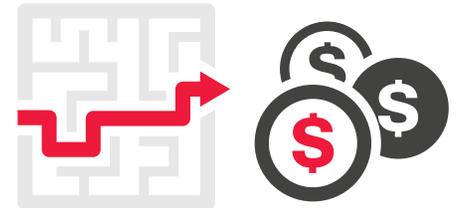
The team developed a project management office and oversight committee to approve strategic initiatives and implementation, as well as monitor key metrics and assess results. For chosen initiatives, the project team developed detailed project plans, including timelines, dependencies and responsible parties. The team also provided project management, staff support, data analytics support and subject matter expertise.

### THE RESULT

The project team achieved over

**\$10M**

in direct expense reduction alone over a 6-month period.



**Even after the team had left, the client continued to implement their recommended initiatives.**

# Creating Tremendous Growth With Audit and Finance Support

## SERVICES: RESTRUCTURING & TURNAROUND

### THE CHALLENGE

A healthcare insurance company was struggling with their year-end audit—specifically in proving the existence and completeness of certain numbers. They engaged with BDO's Business Services and Outsourcing team for support in completing the audit.

### OUR SOLUTION

What began as a year-end audit grew into a large-scale project, including support in:

- ▶ New General Liability (GL) implementation
- ▶ Financial reporting system implementation
- ▶ Treasury and HR systems
- ▶ Interim roles as Controller, CFO and the internal audit department
- ▶ Free of Particular Advantage (FPA) Insurance
- ▶ Accounts receivable analysis
- ▶ Cost-benefit analysis of certain departments and lines of business

### THE RESULT

Beyond successful completion of the audit, we facilitated an increase in the company's productivity and helped build a robust and complete accounting and finance department. Even though the company has hired its own full-time controller, we've continued to work with them for the past three years. **Today, the company has grown tremendously through mergers and acquisitions, taking its annual revenue from**

**\$300M to \$1.1B**



# Guiding an Acquisition to Generate \$170 Million in Value

## SERVICES: CORPORATE DEVELOPMENT

### THE CHALLENGE

BDO was engaged by a healthcare real estate investment trust (REIT) to rapidly assess the acquisition of an underperforming hospital and medical office campus.

### OUR SOLUTION

As part of the engagement, BDO carried out management team, service line, market and clinical opportunity, and revenue cycle assessments. We also undertook analyses of service areas and their relationships to the brand, transportation, physician engagement, cash flow management and financial viability, and reputation of clinical leadership and staff.

Following these assessments and analyses, we:

- ▶ Identified opportunities and initiated a negotiation strategy with a best-in-class neurosurgery practice for the hospital
- ▶ Provided specific, actionable opportunities for revenue cycle and cash flow improvement
- ▶ Connected with top-tier orthopedic and cardiology practices

### THE RESULT

In the end, the engagement team realized \$110 million in value identified in the acquisition of the hospital and medical office campus.

**Within two years of acquisition, initiatives put forth by BDO yielded an additional**

**\$60M in value.**



# Capturing \$8 Million in Revenue through Automated Charge Capture

## SERVICES: REVENUE ENHANCEMENT

### THE CHALLENGE

An integrated delivery network comprised of five hospitals and 400 employed physicians was seeking to implement an automated and compliant charge capture and coding process to account for changing industry trends and current CMS emergency department (ED) coding and billing requirements. There were two main challenges:

- ▶ About 50% of the current ED visit level point system was captured manually due to limitations that align specific documentation with acuity points
- ▶ Current ED charge structure required updates based on industry-leading practice and CMS guidelines

### OUR SOLUTION

We performed a pilot sample assessment to establish the ED visit distribution for all the acute ED sites based on drafted ED intervention-based criteria. The pilot outcome and industry trending comparative analysis were presented to the core team for approval.

Once the core team approved the implementation, the team developed an implementation plan to assist with go-live activities:

- ▶ Developed educational materials and provided staff training based on the new ED visit criteria and processes
- ▶ Modified coding policies and procedures
- ▶ Developed ED charge capture and coding workflow Visio
- ▶ Developed and implemented post go-live performance monitoring (KPI: daily and executive summary)
- ▶ Embarked ongoing post go live ED core project team meetings

### THE RESULT

This initiative created a core team who will facilitate continued sustainability of the project outcomes. In addition, key successes include:

- ▶ Quantified annual net revenue improvement in excess of \$8M
- ▶ Implemented an equitable and compliant intervention-based ED E&M criteria across all Emergency Departments, which enables standardized and compliant charge capture, coding and billing outcomes
- ▶ Increased ED visit distribution to be more aligned with industry reported outcomes



# Ready to Shift Your Financial Performance Into High Gear?

BDO's industry leaders are at the forefront of the healthcare conversation and have decades of experience in financial management at healthcare organizations. Whether we're advising our clients to move to a value-based care model, pursue a deal, find alternative financing or go through a restructuring, we deliver a comprehensive range of offerings to improve quality and lower the cost of care.

See our full suite of services dedicated to financial improvement:



## OPERATING COST REDUCTION

- ▶ Performance Diagnostic Assessment
- ▶ Cost Reduction (Labor & Non-Labor)
- ▶ Business Process Automation
- ▶ Real Estate Optimization



## REVENUE ENHANCEMENT

- ▶ Reimbursement Analysis & Maximization
- ▶ Revenue Cycle Optimization
- ▶ Payer/Managed Care Contracting
- ▶ Ambulatory Network Development



## CORPORATE DEVELOPMENT

- ▶ Acquisitions & Partnerships
- ▶ Transaction Support
- ▶ Due Diligence & Valuations
- ▶ Integration Support
- ▶ Compensation & Benefits



## RESTRUCTURING & TURNAROUND

- ▶ Ownership Transition
- ▶ Raising Alternative Sources of Capital
- ▶ Interim Management & Business Outsourcing
- ▶ Crisis Management & Business Continuity
- ▶ Bankruptcy Support



## ASSURANCE

- ▶ ASC 740
- ▶ Accounting & Reporting Advisory
- ▶ Audit & Financial Reporting
- ▶ Corporate Governance
- ▶ Regulatory Compliance



## TAX

- ▶ R&D Tax Credits
- ▶ State and Local Tax, International Tax, Federal Tax
- ▶ Tax Due Diligence & Transformation
- ▶ Transfer Pricing

# Digital Transformation

**Nowhere is the acceleration of change more obvious than in the realm of technology.** Patients can access care simply by sitting at their computer and pressing a few buttons. It isn't just for patients, however: technology can also take tasks that used to cost physicians hours of manual labor and perform them in seconds. These results don't happen just by buying the technology. You have to be able to implement and deploy it as well.

Take a look at how digital solutions like telehealth and automation are changing healthcare for both patients and providers.



# Deploying Telehealth to Protect Vulnerable Patients During Covid-19

## SERVICES: DEVELOP A DIGITAL STRATEGY

### THE CHALLENGE

A nonprofit healthcare organization based in south Florida was struggling with staying safely connected and adapting to the needs of its most at-risk patients during the pandemic. The organization is a multi-site federally qualified health center that provides primary, behavioral and substance abuse care by combining prevention, disease control, consumer education, research and evidence-based clinical services. The provider independently applied for and successfully secured funding under the Federal Communications Commission (FCC) COVID-19 Telehealth Program. The program provides limited duration reimbursement funding for specific virtual health hardware, software and service charges in support of promoting access to care, particularly for at-risk and rural populations. To maximize the program's potential, the provider needed to rapidly identify, award and activate a virtual health solution.

### OUR SOLUTION

BDO helped the provider facilitate the selection and deployment of a virtual health solution that coupled telehealth and remote patient monitoring for an underserved population while simultaneously determining how to enhance the functionality of its current electronic medical records (EMR) platform. We led the process to evaluate multiple telehealth providers and conducted a rigorous comparative analysis of vendor qualifications, including a review of platform capabilities, user experience ratings and connected device performance quality. Upon selection of a vendor, BDO co-facilitated a rapid deployment that resulted in active patient engagement within 8 weeks with expansion capacity to 500 simultaneous patients.

In addition, BDO provided initial logistical and program management support services as the provider expanded its internal team. We collaborated with client leadership to develop the metrics to evaluate the impact of integrating telehealth into their care model. After determining which metrics to use, we developed a monthly dashboard and trained the client on maintaining it themselves.

### THE RESULT

As a result of deploying the new virtual health solution, the provider was able to deliver **2,400 telehealth services a month**. They also reduced hospital and emergency room visits by 15% and reduced in-office visits by 85% throughout the pandemic.

**By optimizing workflows, establishing reporting dashboards and creating a solution to overcome the challenges of a dual-EMR platform, BDO was able to help the provider innovate their patient care delivery.**



# Using Automation to Improve Efficiency and Reduce Costs

## SERVICES: MODERNIZE TECHNOLOGY

### THE CHALLENGE

A physician health group—which ranks in the top 1% of the nation's health systems for quality measurements and employs 40+ primary care physicians and 20+ specialists in multiple locations—was seeking assistance in reviewing revenue cycle processes for the specialty providers to identify inefficiencies, revenue leakage and opportunities to standardize processes across all specialty locations.

### OUR SOLUTION

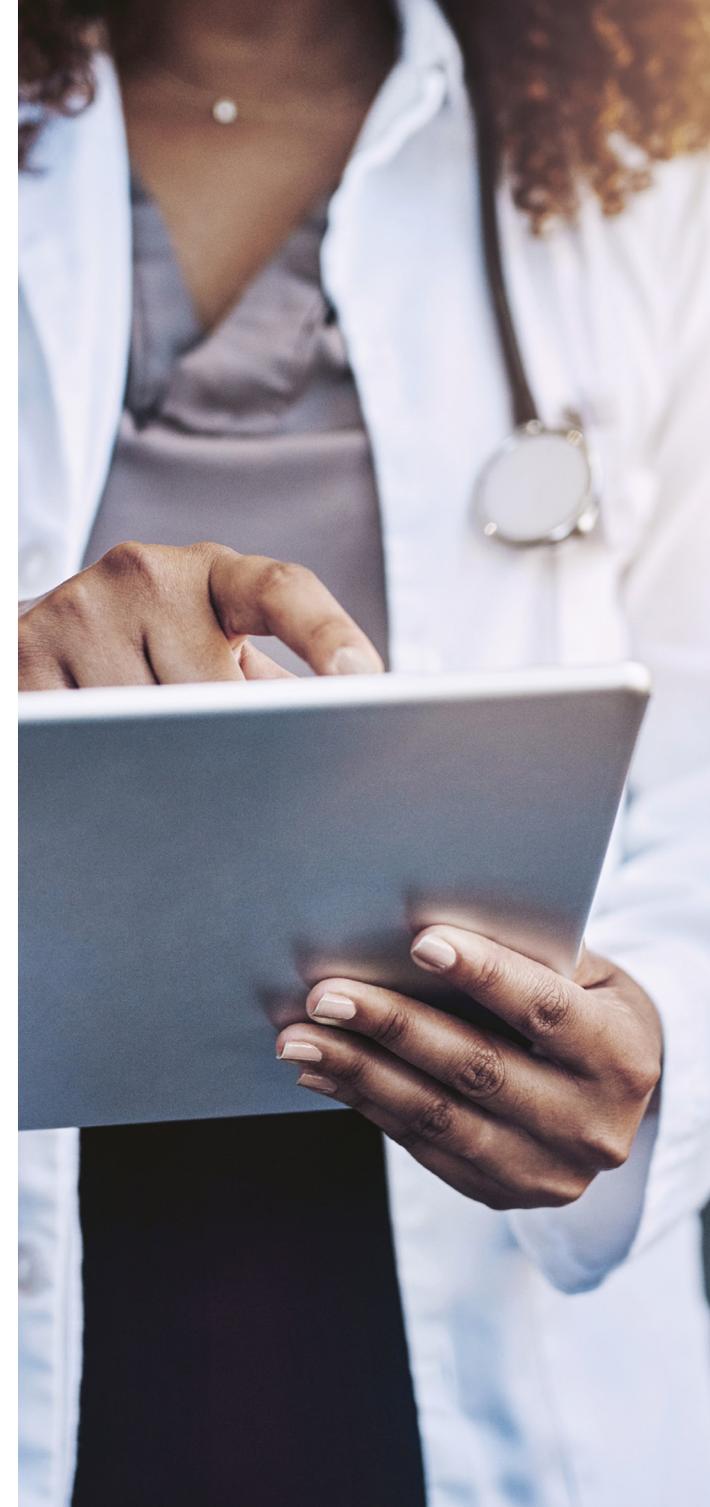
BDO was engaged to perform a practice assessment for the specialty physicians to review processes in place for the following functions:

- ▶ Eligibility verification
- ▶ Check-in/Check-out process
- ▶ Time of service collections
- ▶ Authorizations/Pre-certifications
- ▶ Charge capture
- ▶ Coding
- ▶ Standard operating procedures

### THE RESULT

As a result of BDO's process review, **several manual processes were identified as good candidates for automation, allowing the organization to improve efficiency and reduce costs.**

BDO further assisted in standardizing the revenue cycle process across all locations.



# Growing Patient Volume with Self-Service Scheduling

## SERVICES: MODERNIZE TECHNOLOGY

### THE CHALLENGE

An academic medical center, with shared governance and operational autonomy in patient access and revenue cycle operations, was facing the following challenges, which were causing a significant decline in financial performance:

- ▶ Long scheduling lag despite low slot utilization, particularly for new patient visits
- ▶ Referral leakage to competitive health systems
- ▶ Scheduling highly de-centralized within each entity
- ▶ Common labor challenges: shortages, turnover, rising pressures on compensation

### OUR SOLUTION

We implemented the “Front Door to Care” initiative to improve competitiveness through a series of access transformation efforts, which included:

- ▶ Standardized template design and scheduling policies and procedures (sessions, block, bumps, visit types, new and established visit targets) and maintenance
- ▶ Led comprehensive optimization of over 7,500 provider scheduling templates (avg. 7 changes per template)
- ▶ Accelerated self-service enablement of direct (MyChart) and open scheduling across all websites, for existing and new patients: patient satisfaction, improve competitive position, maintain labor costs of scheduling
- ▶ Developed and implemented a standardized referral management program, centrally managed within each entity

### THE RESULT

- ▶ 11,700 providers enabled for patients to schedule in self-service model (MyChart and/or Open)
- ▶ Q1 call center savings of \$900k due to shift to self-service scheduling
- ▶ 45% increase in new patient appointments across primary care practices
- ▶ 260% increase in new patient appointments across specialty practices
- ▶ 4-day improvement in average scheduling lag, with some specialties seeing a 50% decline in lag
- ▶ Bump rate reduced by 50% (from 2.1% to <1)



# Improving Revenue Cycles through Automation and Standardization

## SERVICES: REVENUE RECOGNITION

### THE CHALLENGE

A multispecialty practice lacked management of their KPIs and had \$3.3M of annual bad debt. They contracted BDO to improve their use of Epic and 3rd party tools and instill administrative processes.

### OUR SOLUTION

A sample of optimization initiatives include:

- ▶ An organizational structure redesign to more effectively allocate staff to workstreams
- ▶ Job description review/revision to align roles and responsibilities in an Epic environment
- ▶ Payor/Plan consolidation to improve registration and RTE (reduced from 1300 to 350)
- ▶ Remit code masterfile optimization to improve reporting and ensure next appropriate action by code based on payor-specific requirements
- ▶ Dashboard and KPI reporting improvements to provide supervisors, managers and executive leadership visibility to revenue cycle performance
- ▶ Work queue consolidation and optimization to improve staff efficiency and automate activities that do not require manual intervention
- ▶ Workflow and account resolution standardization
- ▶ Development of Operational/Technical source of truth documentation to bridge the gap between operations and IT

### THE RESULT

- ▶ Charged entry lag decreased by 73% in 15 months
- ▶ Claim Error WQ Days decreased by 60% in 11 months
- ▶ Self-Pay A/R reduced by \$2.8 million in 15 months & > \$2 million converted to net patient revenue
- ▶ Overall A/R decreased by 17% despite a 6% increase in volume
- ▶ Cumulative \$10M increase in revenue



# Ready to Transform Your Business for the Future With Digital Solutions?

The demands of the digital care experience and workplace are higher than ever before. Between the “device explosion” and the generational workforce, the industry is seeing a flood of data—and healthcare leaders have a responsibility for compliance and controls, all while creating a dynamic workplace. At BDO, we understand that drowning in data is never the answer but collecting meaningful insights can transform an industry. We can help your organization unlock the value of data, optimize the digital experience, create a security-first workplace and build a culture of innovation.

See our full suite of services dedicated to digital transformation:



## DEVELOP A DIGITAL STRATEGY

- ▶ Enterprise Data Governance
- ▶ Digital Transformation
- ▶ IT Optimization
- ▶ Software Selection
- ▶ App Modernization



## MANAGE OPPORTUNITY

- ▶ Managed Services
- ▶ Program Management



## MANAGE RISK

- ▶ Data Protection: Privacy & Cybersecurity
- ▶ Regulatory Compliance
- ▶ Integrated Governance, Risk & Compliance



## LEAD CHANGE

- ▶ Enablement and Adoption
- ▶ Project Management



## MODERNIZE TECHNOLOGY

- ▶ Application Development
- ▶ System Integration
- ▶ Robotic Process Automation (RPA)
- ▶ Modern Workplace
- ▶ IT Infrastructure
- ▶ Cloud



## UNLOCK THE POWER OF DATA

- ▶ Data Management & Analytics
- ▶ Artificial Intelligence
- ▶ Customer Relationship Management

# The Bottom Line

**The moves healthcare organizations make are creating the future of care.** That's a daunting responsibility—and it requires breaking down organizational and industry silos to create the best possible experience and outcomes for the patient. With the right support in clinical innovation, financial improvement and digital transformation, your organization can assume or extend its position as a leader in the industry, reimagining care delivery and the patient experience for your community.

Contact us today to share your healthcare organization's mission and learn how we can help you fulfill it.



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### About The BDO Center for Healthcare Excellence & Innovation

The BDO Center for Healthcare Excellence & Innovation is devoted to helping healthcare organizations thrive, clinically, financially, and digitally. We help clients redefine their strategies, operations and processes based on both patient-centric demands and rigorous best business practices—responding to the industry's new market disrupters, cost pressures and outcomes-based reimbursement models.

### About BDO

BDO USA, LLP is a professional services firm providing assurance, tax, and advisory services to a wide range of publicly traded and privately held companies. For more than 100 years, BDO has provided quality service through the active involvement of experienced and committed professionals. The firm serves clients through more than 70 offices and over 750 independent alliance firm locations nationwide. As an independent Member Firm of BDO International Limited, BDO serves multi-national clients through a global network of more than 95,000 people working out of more than 1,700 offices across 164 countries and territories.

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