402. How to Improve Profitability of Hospice GIP Facilities
How to Improve Profitability of Hospice GIP Facilities

Continuing Education

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- Nurse attendees may earn a maximum of 15.5 contact hours
- Accountant attendees can earn up to 18.9 CPEs

Accreditation Statement
NAHC is accredited as a provider of continuing nursing education by the American Nurses Credentialing Center’s Commission on Accreditation.
NAHC is [also] approved by the California Board of Registered Nursing, provider #10810.

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FINANCIAL MANAGEMENT CONFERENCE & EXPO

Session Goals

- The following topics will be addressed in this session:
  - How to evaluate demand for inpatient beds in the market to determine census goals
  - Identify different funding sources and cost drivers of a hospice general inpatient unit
  - Explain the use of KPI’s to drive financial performance
  - Use industry benchmarks to highlight opportunities for improvement
  - Analyze the pros and cons of different staffing models
  - Discuss innovative and lucrative partnerships between hospice general inpatient facilities and other organizations
Determining Inpatient Census Goals

- Evaluating Market Demand to Determine Census Goals:
  - What data should be used to determine market size
  - What is the competitive landscape in the market
    - How does the competitive landscape impact census goals
    - How can competition drive market demand
  - How do hospital systems play into market size and demand

Identifying Inpatient Funding Sources

- What are the key revenue drivers in Inpatient Units (IPU):
  - Census – how can organizations maximize utilization of IPU’s
  - Other Revenue - what are some other revenue drivers for IPU’s
  - External Factors – what external factors can impact inpatient revenue
Identifying Inpatient Cost Drivers

- What are the controllable costs in an IPU:
  - How can organizations generate efficiencies in direct costs
  - Where should organizations focus to most effectively drive cost efficiencies
  - What is the breakeven census in an IPU and what leverage can be gained on additional census counts

Key Performance Indicators (KPI)

- How can KPI’s drive financial performance in IPU’s:
  - What KPI’s should be evaluated for an IPU
  - How do KPI’s translate to actionable plans
  - Use of KPI’s to evaluate effectiveness of actionable plans
Industry Benchmarking

• What industry benchmarks are used to evaluate IPU performance:
  • Is the organizational data aligned with benchmarking data
  • How are industry benchmarks used to drive financial performance in IPU’s

Staffing Models

• What types of staffing models can be used to drive financial performance in IPU’s:
  • What ratios are used to develop staffing
    • Patient to Staff
    • Full time vs PRN
    • RN vs LPN
  • What tools can be used to implement staffing models and model adherence in IPU’s
Partnerships with External Organizations

- How can Hospice organizations partner with external organizations to drive financial performance in IPU’s:
  - What types of organizations can provide lucrative partnerships
  - How can IPU’s capitalize on external partnerships

QUESTIONS