



402. How to Improve Profitability of Hospice GIP Facilities

FINANCIAL MANAGEMENT CONFERENCE & EXPO



How to Improve Profitability of Hospice GIP Facilities

Continuing Education

The planners and presenters of this activity disclose **no relevant relationships** with any commercial entity **pertaining to the content.**

- 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.

Commercial Support provided by Brightree, Excel Health Group, Healthcare Provider Solutions, and Simione Healthcare Consultants.

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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