After a year where face-to-face meet ups were largely off the table, being able to safely attend the HMA VP of Finance Forum in November felt very special. It provided the perfect opportunity to connect with CFOs and reflect on the trends that have shaped the first 12 months in my new role. Most importantly, it enabled me to explore how attitudes, shifting populations, and care delivery transformation are all impacting clinical and revenue integrity—and how clinical documentation is evolving alongside to drive better outcomes and keep revenues high.

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As I approach the end of my first year in my new role here at Nuance, I have been reflecting on an extremely interesting 12 months in the world of healthcare. It has been a challenging time for teams across the industry—in part because the valuable opportunities to meet in person and discuss the clinical documentation and revenue optimization challenges we are facing, have been few and far between.

Fortunately, at the end of last year, I was lucky enough to be able to safely attend the HMA VP of Finance Forum in person. The event was filled with great sessions on a huge range of topics, which gave me the chance to ask questions and dive into themes that have defined my first year in this role, and understand where things are headed next for finance leaders across the healthcare industry.

Here are some of my key takeaways from the event, along with my own thoughts gathered over the last 12 months

1. Revenue improvement briefly took a back seat to cost control—but with the right strategy, CFOs don’t necessarily need to choose between the two
With the pressures of the pandemic still being felt acutely across the healthcare landscape, in 2021 many CFOs shifted priority away from revenue improvement, and towards controlling costs and keeping their systems operational.

Ongoing trends like the national nursing shortage continue to drive up the cost of operations for health systems, pushing CFOs to carefully plan how resources are utilized, and diverting attention away from revenue-boosting technology and programs—for now.

One great example of how that is manifesting is in how leaders are changing the way they think about and enable Clinical Documentation Integrity (CDI). In the past, highly experienced and skilled nurses naturally gravitated to CDI roles—a popular career path for many looking to move away from frontline care delivery. However, with skilled nurses harder to recruit and retain than ever, organizations are now making every effort to keep high quality resources in those frontline positions.

As a result, CFOs are now looking for ways to optimize and improve CDI without dedicating more skilled staff—a journey that is leading them to explore new technologies like AI-powered clinical documentation solutions. By deploying technology, CFOs can transform processes in ways that help increase revenue, while simultaneously helping health systems tackle the nurse availability crisis, accelerate workflows for physicians, and ensure revenue integrity.

2. Care delivery transformation is creating new opportunities for health systems and payers alike

During a session given by Mark Talluto of Blue Cross Blue Shield, he discussed how, following a surge in adoption at the beginning of the pandemic, 77% of consumers are now willing to use telehealth in some form throughout their care journeys.

In a post-COVID world, patients will increasingly favor remote and in-home interactions across a growing range of engagements. From video consultations to remote diagnostics and even hospital-at-home care, a new care delivery paradigm is emerging, creating incredible opportunities for both payers and health systems to innovate, transform, and deliver superior experiences and outcomes.

With the landscape shifting, the organizations and systems that succeed tomorrow will be those willing to ask and answer big, visionary questions today, like:

- What can we do to build true patient loyalty to our health system? And how can we differentiate our services in this new healthcare paradigm?
As healthcare journeys and workflows evolve, what can we do on the front and back end to maintain the integrity, accuracy, and quality of charts and records?

Where could we apply AI to help improve our workflows and clinical quality, while also tackling major environmental challenges such as nursing staff shortages?

As we design new remote experiences for patients, how can we also reduce friction and workloads for physicians, and ultimately enable better outcomes for larger patient volumes?

3. Payer-provider collaboration is set to become a lot more important over the next few years

When asked to provide their ‘bold predictions’ for what the healthcare environment will look like in 2030, respondents to an HMA survey said that they expected to see risk-based reimbursement reach 75%. Based on how we are seeing conditions and populations change, that might not turn out to be all that bold of a prediction.

With risk-adjusted populations increasing, management workloads are set to increase significantly for payers and providers alike. Hierarchical Condition Categories (HCCs)—and a range of other factors—are already impacting RAF scores and creating new challenges for those tasked with optimizing revenue. To tackle those challenges effectively, and maximize revenue in line with them, payers and providers will need to work together very closely.

Practically, that will mean finding new ways to share data, maintain exceptional records, and build collaborative processes that help ensure fast, accurate reimbursement, and maintain appropriate standards of care for all risk-adjusted patients.

4. New attitudes towards innovation and increased agility give hope for a strong future

One silver lining that has come from the pandemic is that it has helped evolve attitudes towards innovation and helped many health systems understand just how quickly they can adapt and evolve when necessary.

In the HMA’s opening session, they shared a quote from a leading health system CIO that really stuck with me: *For as bad as 2020 was, there was some magic that occurred. It was around the organization realizing how fast we could move with an innovative idea if it had a purpose; if it had the right reason.*

According to the HMA’s wider research, between 2019 and 2021, the proportion of health
systems that self-described as ‘ahead of the curve’ in terms of agility increased from 20% to 32%. 100% of organizations said that their innovation strategy now includes opportunities to pursue disruptive innovation.

In one of the most challenging times in memory, health systems realized just how resilient, agile, and adaptive they can be. Empowered by that realization, they are more willing and prepared to embrace disruptive innovation, and drive significant change in how services are delivered, workflows are optimized, and revenue is generated.

With the healthcare landscape shifting so significantly, and the future of healthcare as a whole so uncertain, that attitude and confidence will be very important. I can’t wait to see what those health systems and the payers that support them do next.

Tags: clinical documentation, Clinical Documentation Improvement, Clinical Documentation Integrity, quality analytics

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