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Here's a much-needed prescription for healthcare providers

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The numbers speak for themselves: Reportedly close to 50 million Americans living without health-care coverage; a medical system that is blamed



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for causing more than 60 percent of our nation's bankruptcies; and a government-funded Medicare program that is expecting to see costs increase by an average of 7 percent annually over the next decade.

The need for healthcare reform is real. In the elder-care sector alone, we face rising costs and growing patient volume at a time when government subsi-

dies are falling and new regulations require healthcare providers to spend money on costly programs, some of which do little to improve patient care. Clearly, the government's commitment to reforming healthcare is necessary.

But as Congress debates and the costs of delivering quality healthcare skyrocket, businesses are left scrambling to find a happy medium between satisfying employees and coping with rising expenses.

In the meantime, healthcare providers need to look inward to find solutions to this deepening quandary. Just as businesses in the private sector search for ways to cut costs while maintaining consistency in the delivery of goods and services, healthcare operators need to adapt to the current climate — and to their patients' constantly-evolving demands.

Healthcare providers can enact countless strategies to address our broken system. Here are a few that every organization should consider:

Invest in sustainable service lines.

Unlike many businesses, a healthcare operator's primary focus is on patients, not the bottom line. By the same token, financial stability is a prerequisite for the delivery of quality care. By investing financial, operational and human resources in the areas of care with the strongest prospects for long-term growth, providers can at once satisfy patient demand while achieving fiscal sustainability.

Find new revenue sources.

Shifting patient demands have opened a door for providers to evaluate their business models and launch new, cost-effi-

cient services that meet their patients' healthcare needs. Case in point: As a growing number of seniors seek alternatives to institutional living, eldercare providers have an opportunity to introduce innovative nursing home diversion programs that expand home care and community-based services.

Streamline operations.

The healthcare industry — perhaps more so than any other — is notorious for its bureaucratic layers. By eliminating nonessential processes and protocol that do not impact quality of care, operators can reduce expenses while promoting systemwide efficiency and strengthening lines of communication internally and with patients. Along these lines, providers should also consider outsourcing certain services to experts in the field, with the goal of

improving patients' daily lives and converting costly programs into revenue generators.

While implementing reforms at the operational level can go a long way, providers need to continue advocating for more government support. Increased financial assistance is essential, but lawmakers can do more, particularly in the policy arena. They should begin by reviewing whether the regulations they have imposed promote a sustainable system, let alone if they are in the best interest of patients.

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