



MAKING A DIFFERENCE WITH HEALTHCARE RX

Different organizations. Different goals.
Same outcome: excellence.

BDO

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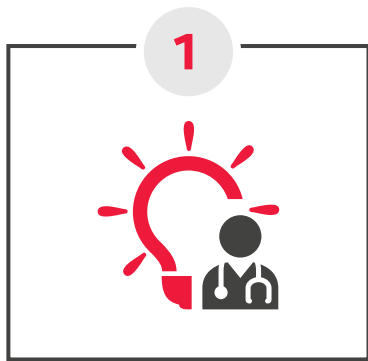
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Your New Prescription is Ready

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?

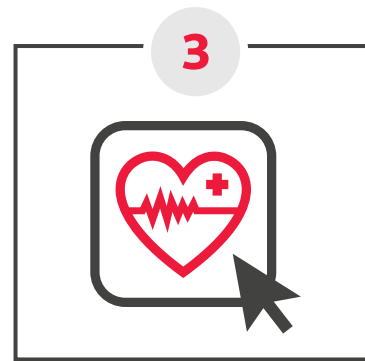
Welcome to BDO Healthcare RX, your platform to reach exceptional performance. Our suite of services offers a holistic view into your organization's current condition, identifies performance opportunities, and illustrates future growth possibilities. Our practitioners and professionals offer experience in all areas of healthcare and beyond, 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



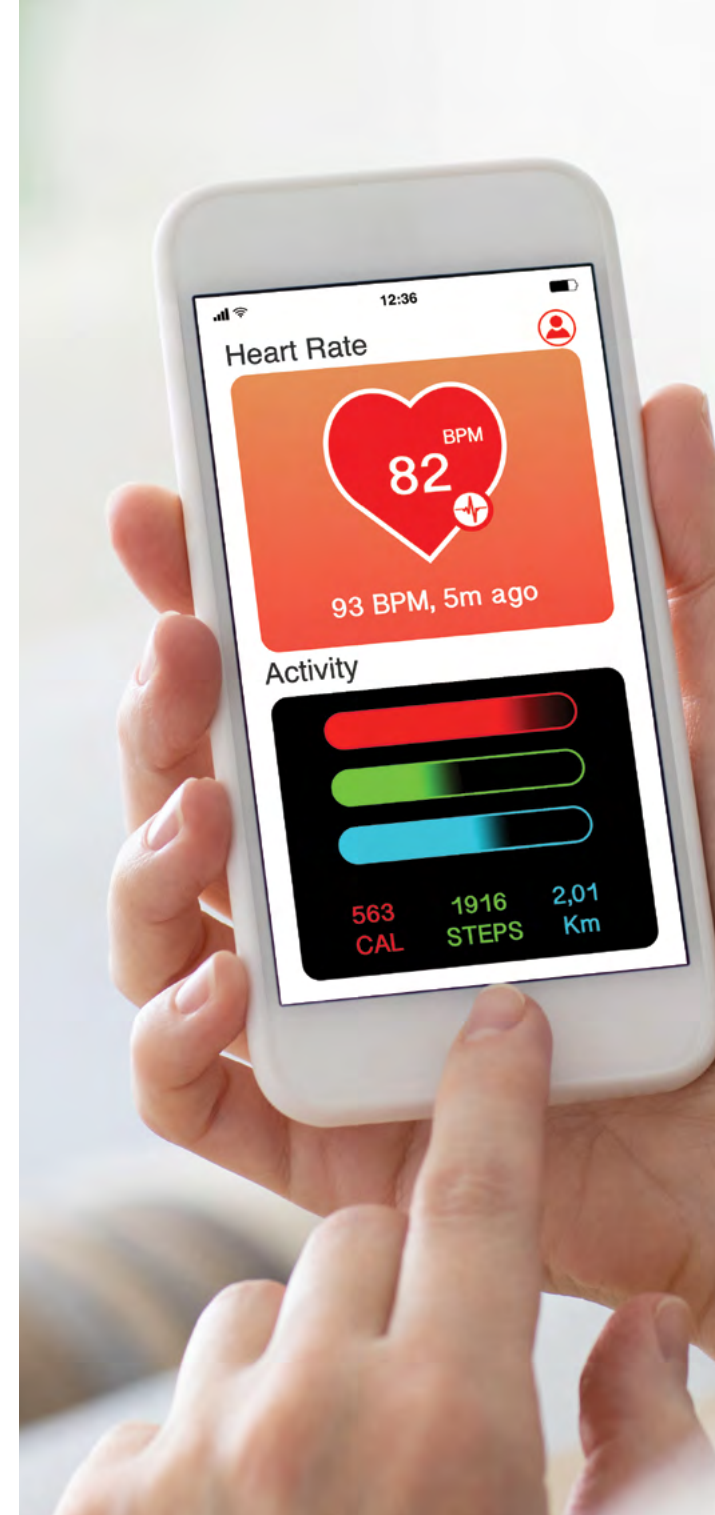
Financial Improvement



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.



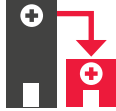




OUR SOLUTION

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

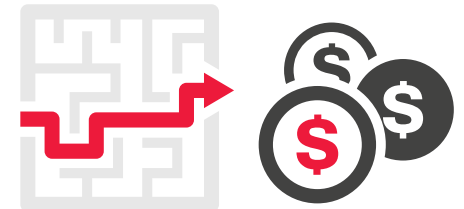
The team developed a project management office and oversight committee to approve strategic initiatives and implementation, as well as monitor key metrics and assess results. For chosen initiatives, the project team developed detailed project plans, including timelines, dependencies and responsible parties. 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

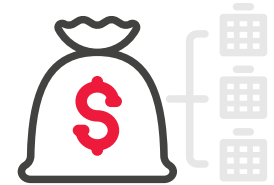
What began as a year-end audit grew into a large-scale project, including support in:

- ▶ 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.



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 partnered with the provider to 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

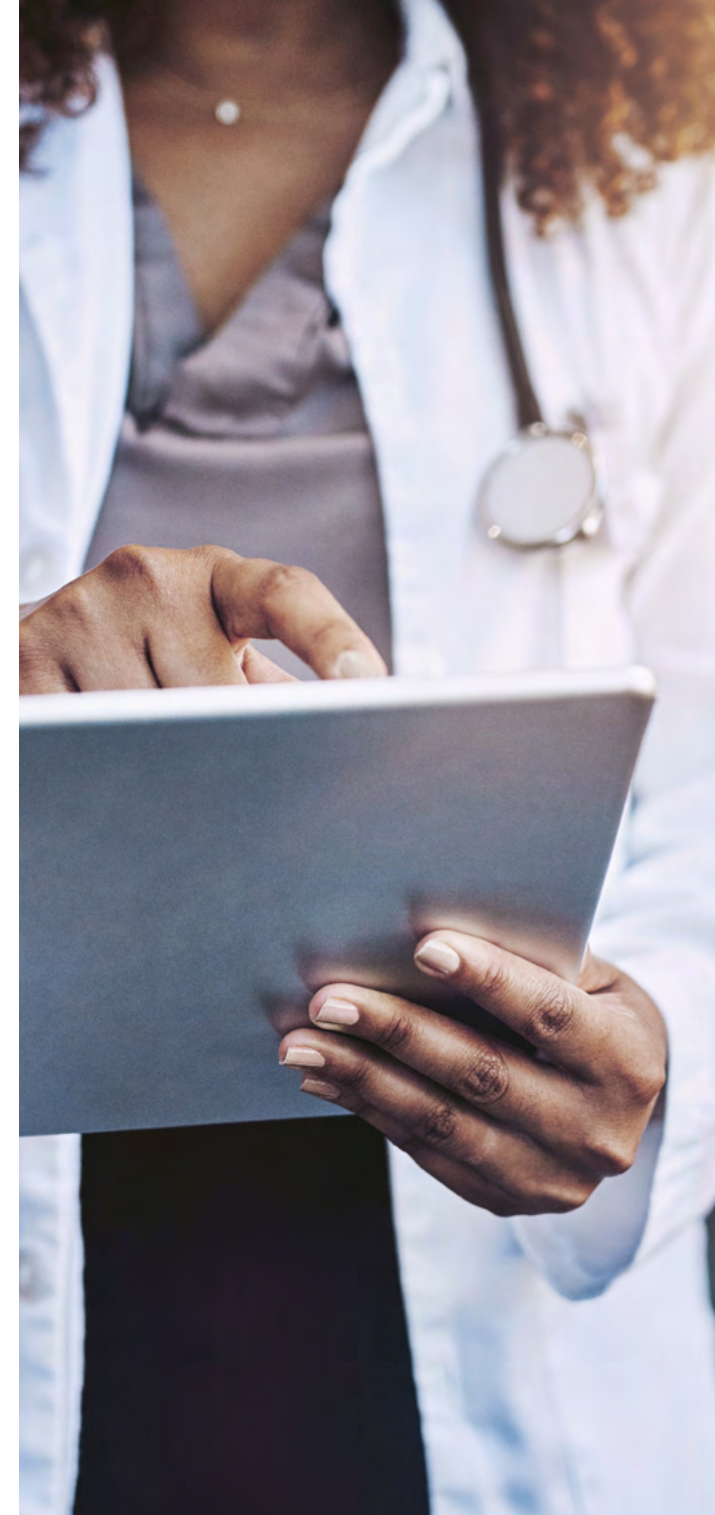
BDO was engaged to perform a practice assessment for the specialty physicians to review processes in place for the following functions:

- ▶ 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.



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

The demands of the digital 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 data 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 is the brand name for BDO USA, LLP, a U.S. 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 91,000 people working out of more than 1,650 offices across 167 countries and territories.

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