

Why Hospital Profit Recovery Audits Are So Important

With David Hewitt

Episode 95

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David (00:00):

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Introduction (00:28):

Welcome to the Healthcare Leadership Experience Podcast, hosted by Lisa Miller and Jim Cagliostro.

Lisa is the founder of VIE Healthcare Consulting and now Managing Director at SpendMend. Lisa and her team has generated over \$1 billion in financial improvements for VIE's clients since 1999.

Since 2007, Jim has been a registered nurse working in critical care, perioperative services and outpatient settings at nationally recognized medical facilities across three states.

You'll hear conversations on relevant and trending topics in healthcare and much more. Now, here's your hosts, Lisa and Jim.

Lisa (01:08):

Hello and welcome to the Healthcare Leadership Experience. Today I have a very special guest, someone who I've had the honor of working with for the last year and a half, and he is David Hewitt of SpendMend. He's the senior VP of Sales. Welcome David to the Healthcare Leadership Experience.

David (01:27):

Hi Lisa, thanks for having me.

Lisa (01:29):

So I'm going to jump right in because we've had an opportunity to work together and what I've been really, really impressed about is how you look at recovery audits, but how you look at them in the context of all the services SpendMend delivers, and you've got some interesting things of saying what we do and pulling our data together, but we'll get more to that in a minute. You do a really nice job at talking to the industry about recovery audits, and I just want you to explain to everyone why they are so important because I've had a new view on that from working here now, working with you, and really just it's opened my eyes to why recovery audit are really key. So I want to hear it in your words though.

David (02:17):

Yeah, Lisa, that's actually a great question, and at the end of the day, time is our biggest thief, right. And it doesn't matter what industry you're in, what sector you're in, you're always going to have financial leakage. And the best way I can describe it is, you take a cookie, and you break that cookie in half, you have two very large profits, but if you take that cookie year over year and break it over the same broken process and clean those up at the end of the year, those crumbs, that's a significant amount of money. So having a strategy of a recovery audit, that safety net, there's a misconception about recovery audit in my opinion, that we're here to call people's babies ugly, right. That is not it. We audit process, not people. Okay, we're talking one

1/10th of 1%, so 99.99% of the time, the process is done.

David (03:05):

But anytime you have human interaction and technology or a handshake in your procure-to-pay process, there's always a likelihood for financial leakage, right? And in healthcare, I've been in this industry for a very long time, probably 20 years. It's very unique. It's niche. It's not something that they teach you in college. I started out in the retail sector because of the price parity and a lot of the allowances and rebates. Our biggest client was OfficeMax. They used to have those mail-in rebates or those instant rebates, and there was just so much complexity in those agreements and tying those back. So it was really getting down to the line item detail. I got into the healthcare probably 10, no 15 years ago because again, we felt like healthcare, there is just so much disparity in systems and the data and how you can kind of bring it to life.

David (03:54):

And that's why SpendMend is again that insight and visibility the recovery is nice, but healthcare, they've done kind of recovery audit every other year or every third year where at SpendMend, we do it every 90 days. We kind of stay on a continuous basis because I used to play sports, Lisa, and when I was a freshman, I wasn't very good with my left hand. So I used to watch film, or I used to work on getting my left hand strong. Well, I can assure you, as I progressed my senior year, I didn't have to watch that same film. There's other things I needed to work on or other things that I saw, and that's the real value of doing a recovery audit of having that third party or that best practice and that safety net's more real time so then we can kind of fix it concurrently than retrospectively.

Lisa (04:37):

So I love the left hand analogy because I also played sports, but I never mastered my left hand. So good for you.

David (04:45):

It's something if I told you, "Hey, listen, there was a supplier that you were

interpreting O versus a zero and it's been going on for three years and we caught it now, imagine if we were able to catch that last quarter." So there's real value in that other than going back retrospectively. That's where once we come in and you rip off the band aid and you go back and do that initial cleanup, everyone's like, "Oh my gosh, you're finding so much." That's not how we should be measured. We shouldn't be keeping score on how much we find initially. Where we should work together is every 90 days, 180 days, whatever you're comfortable with, we should sit down, look ourselves in the mirror and hold ourselves accountable. Because if you're paying a recovery audit firm to find the same stuff over and over, what's the real value? Again, we're just providing substance, not value. So that's where we want to be held accountable. Once we rip off the band aid, give you that clean bill of health every 90 days, we should see your financial leakages curve go down.

Lisa (05:41):

And I love that. And you bring up a couple of really good points anytime there's any kind of manual efforts and that's always going to be there. So this idea of every 90 days is key. It should be best practices because you could have returns, a new vendor, just something that happens that you're able to catch, but it's like building a new muscle. You have new systems... This should be the best practices system, and that's what I hear you say that why it's so important that hospitals really look to recovery audits not every other year, which is what I always thought it was. And what I come to know is this 90-day best practices, and you do such a great job at the QBRs and really teaching and educating people.

David (06:26):

We do at the end of the day, we want to compliment not compete with what APs doing. And having that kind of third party or some looking over to give you that information or confirmation is that peace of mind 'cause at the end of the day, it's your money and if keeping it inside your four walls, that's where it should rightfully belong or stay — I should say.

Lisa (06:45):

Right. So David, my second question for you is what makes SpendMend recovery audit different than others? So there's other firms this could

seemingly be thought of as generic and we're just going to look at the lowest cost provider, but again, coming to SpendMend, I've realized that there are very vast differences. In fact, I've found it so interesting that I've seen where you brought the team in, and they come in after other audits and you're finding so much more. So can you explain to the listeners 'cause I thought that was the biggest aha for me coming here.

David (07:23):

So very well said. The biggest advantage that I like to call at SpendMend is our insight and visibility. And what I mean by that, anyone can tell you what they found and how they found — it's the why they found it should matter most. Educating upstream or downstream because 9 times out of 10, everything falls on AP's lap, but they're not the single source of truth. You have to go back to what was harboring that control gap to actually implement process improvement. And we provide you with that education. We're not just giving you the dollars and cents, we understand cash is king and we're really good at that, but it's more so understanding what was harboring that control gap. To give you that go forward business intelligence, 'cause you have to understand what happened in the past to give you that education going forward, and that's the real difference at SpendMend.

David (08:09):

We're going to provide you value, not just substance, and we actually back that up. So when we come into engagement, there is no bait and switch. Our team is there from start to finish, starting with our audit manager and audit supervisor, but more importantly, we provide a vice president of strategic accounts. And why that's important to you is their job to be your eyes and ears outside your four walls 'cause I can assure you the same pain points that you're having, other institutions are having. Right now, everyone's going to the cloud, whether it's Lawson or Workday. We understand the nuances in the patterns and trends and the blind spots and that conversion. So having that voice or single source of truth internally to help you navigate that, that's the real value of SpendMend. The dollars are nice, but there's so much more that comes out of it and it's the insight and visibility and understanding how we put data together, 'cause we are matching payments to contracts and that's the value.

David (09:04):

And again, a lot of our analytics, this is another thing that I laugh about. People say they have analytics, but are they reports? Are they analytics? Are they directional or are they informational? These are all value adds. Since we take data down to its rawest format for our clients, we can look at it through a different lens and many times you see new opportunities. That's what brings us into the purchased services. Why Lisa and I can look at both sides of the coin 'cause at the end of the day, we're all looking at the same subset of data, we're just looking at it through a different lens. But that's the real value of SpendMend, having that person that can take that data and drive incremental revenue or different revenue streams by not having to go back to the well on multiple different times.

Lisa (09:46):

Yeah. You said a couple of things and I want to just reframe it for a minute. The team is really remarkable, right. So from IT to onboarding to the audit team to managers to VPs, it's this whole very well thought out process. So I think that's quite unique. So literally any hospital could have a team, depending on where you are in the process, literally have five or six people that are focused maybe more on the backend. And I think that's really key. You've got a very healthy company that's thriving, that's able to make investments, and these team members, we could add more auditors, we could do a lot of things that others can't because the company really has that kind of bandwidth. So I think that's key.

David (10:33):

Yeah, you said something that just kind of sparked something. When you talk about IT, that's something we pride ourselves on. We live and breathe healthcare. We service no other sector, right. But there's only so many ERPs that are in healthcare, and we can go down from the PeopleSoft to the Meditechs to the Lawsons to the Infor. We have executable scripts to obtain the data, we need to look at it through a different format or a different... So at the end of the day, our biggest barrier to entry is obtaining the data, but we know this, so we streamline that process through executable scripts. So now something that took days to obtain now takes hours, less than hours to obtain to get it. It's in our best interest to get that data very quickly and not

put a burden on IT because we understand that they have competing priorities.

Lisa (11:18):

Right. And I think for me, I see three areas. And so what you just spoke about with IT is really key because I've seen how it's happened. And so what happens is you get these very unique pulls, very unique data, and we're able to do it quickly. And it leads me to the one that I think is really big, there's deep expertise in healthcare, but the one I think is really important is the patterns. Because we're just healthcare focused because we have the integrations in the cloud, you get to see patterns. So I've seen it from the backend where I know that the audit team is making connections and they work together and they see patterns, they're able to go quickly to those opportunities, right. I think area where I'd like you to talk about is pattern recognition.

David (12:08):

Yeah. So that is an excellent observation because at the end of the day, there's only so many suppliers in the healthcare, right. So when we show up, we're going to have a relationship with probably 98% of your supplier base. We understand what supplier suppress credits, apply credits, offer credits, write off credits, we understand their invoice cadence, right, their sequences. One of the things that's unique about Lawson is, if an invoice number can only be 14 characters and a lot of people read left to right, so if they're going to truncate from right to left, not left to because the computer's reading right to left other than we read left to right. So there's this unique nuances difference of these ERPs, but we understand what those tendencies are, what those blind spots are, and that's why when we show up, a lot of our competitors need clients' data to build your audit plan.

David (13:00):

Our audit plan it's already built when we show up, we're backing it into it. We're just using your data to validate our assumptions 'cause I can assure you, we understand where to look and where to find some of those blind spots. And it's because our ability to provide more than just the dollars and cents, we're not looking at your data mechanically, we're looking at it

strategically, putting all the pieces together, connecting the dots, actually not connecting the dots, connecting the right dots between different departments to give you a different view. That again is the SpendMend advantage.

Lisa (13:34):

Right. And I love that you said it, you have an audit plan. It always is interesting to me that when consultants come in, they're like almost learning on the hospital's dime, right. They're learning, and you'll find new things and I think that's normal, but I love that we have the plan, and we deliver the plan. And I think that's really important.

David (13:56):

It is. We do not need any on the job training. We understand how to navigate the halls of the hospital, specifically the ERP. We know how to use Lawson, we know how to use Workday. So again, we're agnostic, but having that knowledge of our past, because you're right, there's only so many different ways of Boston Scientific. We understand how they make payments, how they process payments, how their invoices are set up. And again, that's unique because if we intake a lot of this into our proprietary tool, our OCR technology to kind of decipher invoices versus credits, I wouldn't say it's very unique in our ability to do so, but it's quickly, because once we've received the data, Lisa, in less than three weeks, we're going to start to see results. We can churn data very, very quickly, but again, we don't need your data to get started. We need your data to validate where we already have your audit plan already set. So that's what makes us different is why we can kind of onboard very quickly and we don't need any on the job training.

Lisa (14:59):

Yeah. I love it. And it speaks to two things, which is very near and dear to my heart is deep expertise and then on the purchased service side and all the work we do, deep expertise really matters, and it does matter in recovery audits because we are specifically healthcare focused, we get to understand whether it's Boston Scientific or Medtronic, their behaviors like you said. So you need that deep expertise. And I know for a fact 'cause I've spoken to auditors, and I know that it's a really impressive group and a team that they

have the deep expertise. But the second thing that's near and dear to my heart is getting results within 30 days. I always say we got to get results quickly. You just said results in three weeks, which is phenomenal. That's important. So hospitals need that money quickly. So you got to pick the right company to do that.

David (15:47):

Yeah, again, so in the beginning, cash is king. We understand that the hospitals need it, so do suppliers. So they've gotten very creative of how they're suppressing these credits or offering these rebates or putting these fuel charges or all of these miscellaneous charges onto an invoice. Until you actually go through that line of detail. Again, the devil's in the details.

Lisa (16:12):

Yeah, totally. I say that often in our work as well. I think in all of our work it's always about details. I want to talk a little bit about some examples or maybe just give one or two examples, you mentioned OfficeMax earlier, but maybe results that are unique. And why I want to bring this up is that you've mentioned to me several times, and I've heard you say it, "We've got a large percentage of the market share in recovery audit." So number one company, large market share in healthcare, and as we look out to the next few years, obviously we want to continue to grow and I think it's important for our current clients to know how important it is, how we want to continue to innovate and to kind of even increase their value, but also as we look to others who aren't a SpendMend client yet. Maybe you can incorporate some examples of results and maybe incorporate a little bit of getting them to think about giving us a try.

David (17:16):

Yeah, that's another great question. Again, as I had talked about recovery audit, people look at it, the low hanging fruit overpayments, the duplicate payments stuff that's black and white. When you get into, what sets us apart too is since we take data down to its rawest format, as I said before, many times you see new opportunities and it doesn't matter if it's a purchased services, med surge, we're going to review all third-party transactions non-able. So this one, it was a client in New York. They had a unique request.

They asked us to look at their maintenance agreement and they wanted to really dig into their snow removal and their salt. So as we were going through, again, we have all of the data right, so we had to get the contracts. Some of it was PO, some of it was non-PO, so we had to normalize it and get on it.

David (18:02):

And there was a clause in there that they would pay a snow accumulator based off of the amount of snow within their county, right. So we saw that, we went through it and we started to do it, it was like, we understand last year, because I lived in kind of the area, so I kind of had a leg up on knowing that it didn't snow that much, but over the past three years, what they were doing to calculate their accumulator, they were taking the entire state of New York, not just the county, and using that as a multiplier, okay. And they couldn't believe the significance.

David (18:37):

And it wasn't just about the trucks plowing the snow, it was also the salt, okay? Which the salt was very, very expensive. It was a huge savings because there was just a small clause and it wasn't for the entire state, it was just for that county right. Now, there was some nuances that give or take a little bit, but it was all significant. And while we were doing that, they had all these facilities and they started to acquire other physical locations outside of the state of New York. They had a facility in Charleston, South Carolina, that they were charging snow removal, and it hadn't snowed there in three years. So those are kind of the unique things that we find other than just really the --

Lisa (19:15):

Okay, wait, wait, hold on, you can't... Wait. This is such a great story and I'm big on use case stories. I'm big on this. This is probably one of the best stories, I've never heard it. And that just shows you, to me, deep expertise, but it also shows me something else that everyone's willing to roll up their sleeves. Like, that took roll up your sleeves, looking at it and thinking. So sometimes I feel like maybe recovery audits, it's just like, "Oh, some of the credits and the statements," which is valuable. But what you just explained here to me seems like a really big differentiator where you've got people that are curious about

the contracts digging in and look, it wasn't just an accumulator, it was by county how specific. That's awesome.

David (20:00):

It was just a little pause, and again, we had some feedback from the client 'cause again, we come in with no preconceived notions. We understand healthcare, but we want to hear their side of the story and what was their pain. So then we use that to then use their data to kind of pinpoint where this anomaly was. But what was the straw that broke the camel's back was they were charging, it was actually close to seven years for a facility in Charleston for a snow removal, and it was pretty significant. I think it was like a 70 or \$80,000 charge, which over the grand scheme of things isn't a lot, but still that's money that shouldn't have left their four walls. So it was things like that that we find.

David (20:39):

Another big one is prepaid freight or overnight shipments. So there's a lot of suppliers that are prepaid, and then you'll see kind in addition on the invoice, you'll see a freight charge. So again, some of that data is outside of the ERP, so you have to work with the freight supplier to kind of get that side of the story and then get the client side of the story and match those together. So there's a lot of different unique things that we do at SpendMend, because again, we need to continually provide value other than just substance. It's not about the overpayments and the duplicate payments, it's about the things that they don't have visibility into. It's matching, is the price negotiated the price that you paid?

Lisa (21:20):

Right. And companies have to be able to do this kind of work. So not all companies can do this work, you're just not built for it. Again, I'll go back to we have a very stable, successful company that can put investments and resources into making sure that every dollar gets reviewed, right. And we're not just looking for low hanging fruit, we're looking for everything. I think that's a big differentiator having a very strong, healthy, viable company that can make key investments into finding more money.

David (21:55):

And having the right team and the right FTEs because at SpendMend, we have over 300 full-time employees, right. They're all high trust certified, they're all HIPAA-certified. When they touch your data, rest assured that it's staying in-house. But why that's important is we have the time to kind of really dig into stuff because we are paid a contingency, but it's in our best interest to ensure that no rock is left unturned. We're not just to get in here and do a drive-by audit that doesn't no one any good 'cause then it becomes a commodity game. Who can do this for the lowest price? That's not what we're about. There's so many value-adds that come out of it that have nothing to do with recovery, and that's what we pride ourselves on and we have a portal that showcases all of these analytics. You have access to, that again maybe you have an initiative, or you come to us and say, "Hey, I need to look at our data this way", we can do it free of charge. It's all built into our model.

Lisa (22:49):

And I have two last questions and you make a really good point, and I want to talk about it. It's like this elevating this area and what SpendMend has done has significantly elevated recovery audits and made it a key strategic initiative. And it's something where it may not seem so, but I think so, why should a CFO care about recovery audits? Why should it matter? And I think it should just for the two examples you just gave, I would want that on my dashboard, like, how are we doing with recovery audits? Because it speaks to process throughout a hospital. It also speaks to the fact that if margins are so thin, this could be a fantastic way to add to the strength of their financial health year-over-year. So I think it's something where CFOs should be very interested in this key strategic initiative. I think we at SpendMend have begun to elevate that to the CFO level, even if it's a report out, but enough insight that they can see what's going on in this area because it is financial leakage.

David (23:59):

It really is, and why they should care. So again, going back to the misperception of recovery audit, there are so many more departments that

actually touches this is the ecosystem that runs the hospital, your entire procure to pay process, right. There's so many other things that can come out of it. Again, when you start talking about utilization of variation, that's when the CFO quirks up. But that is a by-product of recovery audit. That's what I always tell you, at the end of the day, we're all looking at the same subset of data, we're just looking at it through a different lens. I'm looking at it retrospectively. You're looking at it prospectively. There's real value of getting both sides of the coin of looking at that contract, and that's why the CFO should care, because the best way I can put it's right now we're coming into January.

David (24:41):

What does that mean? Everyone's wanting to go to the gym, everyone's going to want to lose weight, everyone want to get in shape. So you do your research, and you go to a fitness coach, okay. "Fitness coach, I want to get in shape." Okay. He's going to give you an entire program how to get in shape. He's not just going to give you an arm workout. The analogy is we're not just here to give you a recovery audit. We're here to give you the entire, because the data's coming for pharmacy, it's coming for purchased services, it's coming for recovery audit, it's coming for our medical device. It all comes together. It's all the same data, but we've just viewed it very siloed. Now that spend has branched out and acquired these companies, we can give you the entire program.

David (25:19):

So we are that fitness coach to give you the arm workout, to give you the leg workout. And oh, by the way, once you get to your desired state, we have a program to control and monitor and work together and hold each other accountable going forward. That's why CFOs should care because this isn't procuring one-time credits. This is putting a plan in place and ensuring your entire house is cleaned up and we have the data to do it. That's why I'm so excited about our trajectory at SpendMend, because we're not recovery audit anymore. We are that fitness coach to give you that program for financial fitness.

Lisa (25:56):

I love fitness coach analogy. It's so true. Which leads me into our last question and discussion, which you've said so often. You started to say it now, which is we look at all the same set of data, and I think now you got me thinking about this fitness coach analogy. It works so well, David, because you and I have been really working together on delivering programs and how do we deliver a program to the hospitals for savings? So that takes the recovery audit data and then it passes through and we're able to look at it from purchased services and other areas of spend. So a hospital can work with one company, and we can create a program that delivers a specific result, and we are aligned with their team and we're coaching and we're providing a lot of value. So can you speak to that? I love that fitness program analogy, but can you talk about it? You really have done a nice job at explaining the one set of data, multiple purposes.

David (27:02):

This is actually something I'm very passionate about because at the end of the day, knowledge is key, but knowledge without insight isn't much of an advantage. And what I mean by that is when we show up, we're not going to show up with hypotheticals, right. We're going to show up with your data, and that's why there's so much value of putting both sides of the coin together. We're going to use the pattern and trends in your data to make those recommendations going forward. It's not just benchmarking, right. There's so much more strategic that comes out of that, but you have to get down to that line item detail, and there's value in that. But putting those together, that's the real value of doing the entire program, of not just looking at it, of showing up, "Hey, this is hypothetical based off of a hospital in your area, you should be paying this," or... It's none of that.

David (27:46):

There's so much more to that. So now we can use real life examples to arm you with that education. And the best way I can put it, we're not just going to empower you with this information, we're actually going to guide you along the way. And that's the real value of why I'm so excited of forming the recovery audit with the purchased services, because again, that's just terminology, but we're all looking at the same subset of data. We're using the same methodology. We're just driving incrementally different to drive

different outcomes. And that's what the power of what SpendMend does and why I'm so excited about our future 'cause there's other things that come out of that. I had mentioned pharmacy. It's connecting not only the dots, it's the right dots between departments because you have different behaviors, different initiatives, different goals going into 2024, but how we can put that to bring it back to the CFO, that's the real power to impact multiple different departments other than just AP.

Lisa (28:43):

Yeah, I mean, look, if I'm a CFO and I have to look at the marketplace, or if it's a VP of finance or whoever's looking up, I'm looking at a recovery firm that has a lot of depth and capabilities and experience, and like, wait a minute, this company can offer savings. They can look at our data, focus on profit recovery, but then come to us with a report that says, "We've looked at the utilization, we've looked at what you're paying and here's a cost savings opportunity to report." I would be choosing that company because like you said, same set of data, but also the effort for them is there's no difference. In fact, it's probably a really effective use of their time by saying, "Yeah, go find a cost savings opportunities, you're in our data. Look, it doesn't cost us anything. If you find them and you achieve them, it's the same performance-based opportunity," right. I mean, for me as a CFO, I would want that company that's digging in the data to find those opportunities for me.

David (29:49):

And you're not reinventing the wheel every time. This is why Walmart is so successful. They took a grocery store and hardware store and put it under one roof. You're going to one place. You're not having to get back in your car and drive across town and do all that stuff. It's all in one place, and that's where SpendMend comes in. You are working with the same people, the same set of data, the same terms and conditions. Again, we're just looking at it differently, and that's the real value of what I like to call the SpendMend Advantage.

Lisa (30:15):

So David, this has been great. I've been wanting to have this conversation with you for a while. I will say for me, our work over the years, last year, in

delivering savings together really has been a game changer, and I don't use that lightly, but hospitals have seen some unique value by really kind of working with their data in different ways and then delivering on a promise of X amount. Like, we're going to promise you 5 million, we're going to promise you 10 million, we're going to commit to that. And it's really been a great way to partner with hospitals. And so we've been delivering that in 2023 and it's 2024. It's really going to expand. I kind of see it as once that program is built, a CFO and the team can just say, "Okay, it's in their hands and we have a goal, we're going to achieve it together." And I think those are the initiatives that work the best, a united front.

David (31:15):

I cannot agree more. That's well said. Especially as you're going into 2024 of creating that program for all of the departments that you have responsibility over. Again, it's a creative way to generate revenue with no upfront fee required, so-

Lisa (31:30):

Right, and just to be clear 'cause you are right, we can create that program for all non-labor spend, and we do a fantastic job on the pharmacy side, and if anybody wanted to get a hold of you, reach out to you, David is the best way on LinkedIn, or we'll put your email in the footnotes, but I don't know if you have any last minute thoughts or just something that you want to say as we wrap up this time together we have.

David (31:57):

No, I think honestly, Lisa, thank you for this time. Giving me the platform to kind of tell my story. I'm very passionate about recovery audit 'cause it's something, this is all I know, right. As I said before, this isn't something that teach you in college, but there's real value in kind of putting the pieces together, putting the right pieces together, and then as we grow, adding other programs or platforms together to get us to where we want to go. I know a lot about kind of the recovery audit, so if you have any questions ever, please reach out to me. The easiest way is right here. My cell phone 330-807-3833. That's the easiest way. Call me, text me.

Lisa (32:33):

Do it again. Say it one more time.

David (32:35):

330-807-3833. That's the easiest way to get a hold of me. I'm always available. I love this stuff because there is a huge difference in recovery audits because going back to, anyone can tell you what they found and how they found it, it's the why they found it that should matter most, and I truly mean that. Holding ourselves accountable and we actually back that up through our process and what we bring to the table in addition to just the dollars and cents.

Lisa (33:00):

Yeah, well said, David. Thank you very much for being on the show, I have a feeling we're going to be doing another show in 2024, but thank you very much.

Speaker (33:13):

Thanks for listening to the Healthcare Leadership Experience Podcast. We hope you've enjoyed this episode. If you're interested in learning new strategies, best practices and ideas to utilize in your career and healthcare organization, check out our website at the healthcareleadershipexperience.com. And oh yeah, don't forget to rate and review us, and be sure to join Lisa and Jim next time on the Healthcare Leadership Experience Podcast.

Thanks again for listening.



MEET LISA MILLER

"It's important for hospitals to have a clearly defined cost savings strategy with purchased services as a component to that strategy. We provide our clients with a focused roadmap to achieve those savings through our expertise since 1999."

Lisa Miller launched VIE Healthcare Consulting in 1999 to provide leading-edge financial and operational consulting for hospitals, healthcare institutions, and all providers of patient care.

She has become a recognized leader in healthcare operational performance improvement, and with her team has generated more than \$720 million in financial improvements for VIE Healthcare's clients.

Lisa is a trusted advisor to hospital leaders on operational strategies within margin improvement, process improvements, technology/ telehealth, the patient experience, and growth opportunities.

Her innovative projects include VIE Healthcare's EXCITE! Program, a performance improvement workshop that captures employee ideas and translates them into profit improvement initiatives, and Patient Journey Mapping®, an effective qualitative approach for visualizing patient experience to achieve clinical, operating, and financial improvements.

Lisa has developed patented technology for healthcare financial improvement within purchased services; in addition to a technology that increases patient satisfaction through frontline insights.

Lisa received a BS degree in Business Administration from Eastern University in Pennsylvania and a Masters in Healthcare Administration from Seton Hall University in New Jersey.

She is a member of the National Honor Society for Healthcare Administration – Upsilon Phi Delta. Her book *The Entrepreneurial Hospital* is being published by Taylor Francis.



MEET JIM CAGLIOSTRO

Jim joined VIE Healthcare Consulting in 2018 and brings to the role over a decade of critical care nursing experience at highly regarded medical facilities across three states.

During that time, he observed both the 'good and bad' of hospital operations in a number of regions, giving him a unique insight and understanding which he brings to VIE Healthcare Consulting's clients.

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MEET DAVID HEWITT

Dave Hewitt is the Senior VP of Sales at SpendMend.

David Hewitt, a seasoned healthcare audit recovery professional, boasts a proven track record of returning over \$100 million to US health systems.

With expertise in clean and visible data management, he champions a strategic approach to prevent financial losses.

David leads in comprehensive audit recovery, offering a Dedicated Client Data Services Department for secure data acquisition. His focus goes beyond traditional audits,

providing tailored solutions with an Analytics Portal and Online Claim Management System. By emphasizing metrics, analytics, and peer benchmarking, David empowers healthcare systems to optimize internal processes and achieve cost savings.

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