

APPROACH

Stroudwater Associates supports rural clients within the context of enhancing and sustaining the critical role of hospitals in rural communities, conducting analyses in sufficient depth to provide concrete recommendations. We are nationally recognized as a team that makes a positive contribution to rural healthcare and that has worked with hundreds of rural organizations. The following are examples of the types of engagements we have undertaken with rural clients:

Strategic, Financial, and Operational Assessment (SFOA)

The objective of the SFOA is to conduct rapid and focused analyses of targeted areas within your hospital that result in the identification of both concrete opportunities for operational and financial performance gains and a concise starting point for strategic planning.

Facility Decision-Support

Stroudwater assesses debt-service capacity, prepares internal forecasts, evaluates financing options, and prepares bond or loan packages to assist rural hospitals in determining the right amount of investment. We support management and board decision-making, often working in tandem with the hospital's accounting firm.

Affiliation Strategies

Stroudwater developed the Affiliation Value Curve model to assist rural hospitals and their system partners in structuring effective relationships. Gone are the days of unequal affiliations. At Stroudwater, we believe all parties at the table can both contribute to, and benefit from, an affiliation.

Physician-Hospital Alignment

Stroudwater's expertise in physician practice management, Rural Health Clinic operations, practice valuations, physician-compensation structures, and physician-hospital organizational development recognizes that successful hospital strategies rely on a medical-staff plan that generates alignment with hospital goals.

Revenue Cycle

Stroudwater Associates performs the following reviews and leads the following training workshops. The deliverable is a report that clearly identifies opportunities for improvement and directions for how to implement them.

- Comprehensive Chargemaster and Revenue Cycle Review
- Business Office and Patient Financial Services
- Development of Training Protocols for Revenue Capture
- Implementation of an Effective Revenue Control Process
- Pricing Analysis
- RAC Preparedness and Revenue Cycle Process Improvement
- Revenue Process Capture Audits

TEAM

Stroudwater differentiates its advisory services to rural hospitals with its professionals, who are passionate about the health of rural people and places and the relationships therein. Stroudwater offers teams comprised of experienced clinicians, system leaders, corporate officers, investment bankers, financial analysts, and content specialists, all of whom understand the unique needs of rural providers in addition to their areas of content expertise. Accordingly, the firm is able to serve a broad range of clients from tertiary/academic medical centers, long-term care providers, physician practices, rural health providers, and large not-for-profit and investor-owned hospitals in highly competitive markets. Stroudwater consultants currently play or have played an active role in the national movement to improve rural healthcare, including participating in the Institute of Medicine's committee on rural health, the National Rural Health Association's Rural Health Congress and Governmental Affairs Committee, the Rural Hospital Issues Group, as well as authoring national studies on rural-hospital investment. Further, we are often featured speakers at state or national rural hospital conferences addressing highly relevant topics including Rural Hospital Sustainability in the new Healthcare Environment, Optimal Rural Hospital Affiliation Strategies, and New Physician Alignment Approaches.

CASE STUDY: RIO GRANDE HOSPITAL, COLORADO

SITUATION

Stroudwater was engaged by this Critical Access Hospital (CAH) in South Central Colorado to complete a market and financial assessment.

APPROACH

Our approach to this situation was a collaborative process with hospital and community stakeholders that ensured all voices were heard and included buy-in from the community.

SOLUTION

Stroudwater defined a facility strategy and assisted in executing the plan of finance.

RESULT

Rio Grande was the first CAH to access capital under the HUD 242 program. In addition to its replacement facility, RGH has since completed a new clinic building for which Stroudwater also assisted in the development.

PRACTICE LEADER

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