

Title: Risky Business: Navigating the Financial Risks in Healthcare

Instructors: Ms. Heather Simmons-Ellis

Total Hours: 2 hours

Topic: Risk Management

Description: In today's healthcare landscape, financial risks loom large for chiropractic practices. From improper discounting to flawed financial and collection policies, the potential for financial loss is greater than ever before. With regulatory bodies such as the Office of Inspector General (OIG) and Medicare intensifying their efforts to combat healthcare fraud and abuse, it's essential for chiropractors to understand the critical link between risk management and financial policy. Whether it's navigating dual fee schedules, avoiding inducement violations, or ensuring compliance with the False Claims Act and Anti-Kickback Statutes, this presentation will equip you with the knowledge and tools you need to safeguard your practice's financial health.

Course Objectives:

- Understand the heightened financial risks faced by chiropractic practices in today's healthcare landscape, including the impact of improper discounting and flawed financial and collection policies.
- Recognize the role of regulatory bodies such as the Office of Inspector General (OIG) and Medicare in intensifying efforts to combat healthcare fraud and abuse, and the implications for chiropractic practices.
- Learn practical strategies for identifying, mitigating, and avoiding financial risks, including navigating dual fee schedules, developing compliant financial policies, and ensuring adherence to regulatory requirements.

Hour 1:

- Identify the most common rules and regulations that providers violate.
- Review healthcare fraud and abuse crackdowns by regulatory bodies from the board of examiners to the office of inspector general.
- Discuss case studies and real-life examples to illustrate the importance of addressing improper discounting and flawed financial and collection policies.

Hour 2:

- Identifying conflicting regulations and navigating regulatory challenges
- Implementing simple solutions to address regulatory compliance issues
- Summary of strategies for mitigating risks and ensuring compliance

Instructor Methodology

Lecture: The instructor will deliver content through informative lectures, providing background information, statistics, and case examples.

Visual Aid: Slides will be used to visually reinforce key points, provide data, and showcase examples.

Interactive Discussion: Participants will be encouraged to engage in discussions, share experiences, and ask questions to deepen their understanding of the topic.

Case Studies: Real-life case studies will be presented and analyzed to illustrate concepts and provide practical examples.

Role-Playing: Participants will engage in role-playing exercises to practice implementing steps for addressing sexual harassment in a simulated environment.