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# HOW FINANCIAL MANAGEMENT OUTSOURCING CAN PROVIDE A STRATEGIC ADVANTAGE

Engagements in Financial Management Outsourcing

# MEET TODAY'S PRESENTER



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# WHAT IS FINANCIAL MANAGEMENT OUTSOURCING?

Financial Management Outsourcing (FMO) is partnering with or hiring an independent third party to perform financial tasks or services, as opposed to taking on these services in-house



These back-office tasks can include...

Billing & collections

Payment posting

Financial analysis

Scheduling

Intake

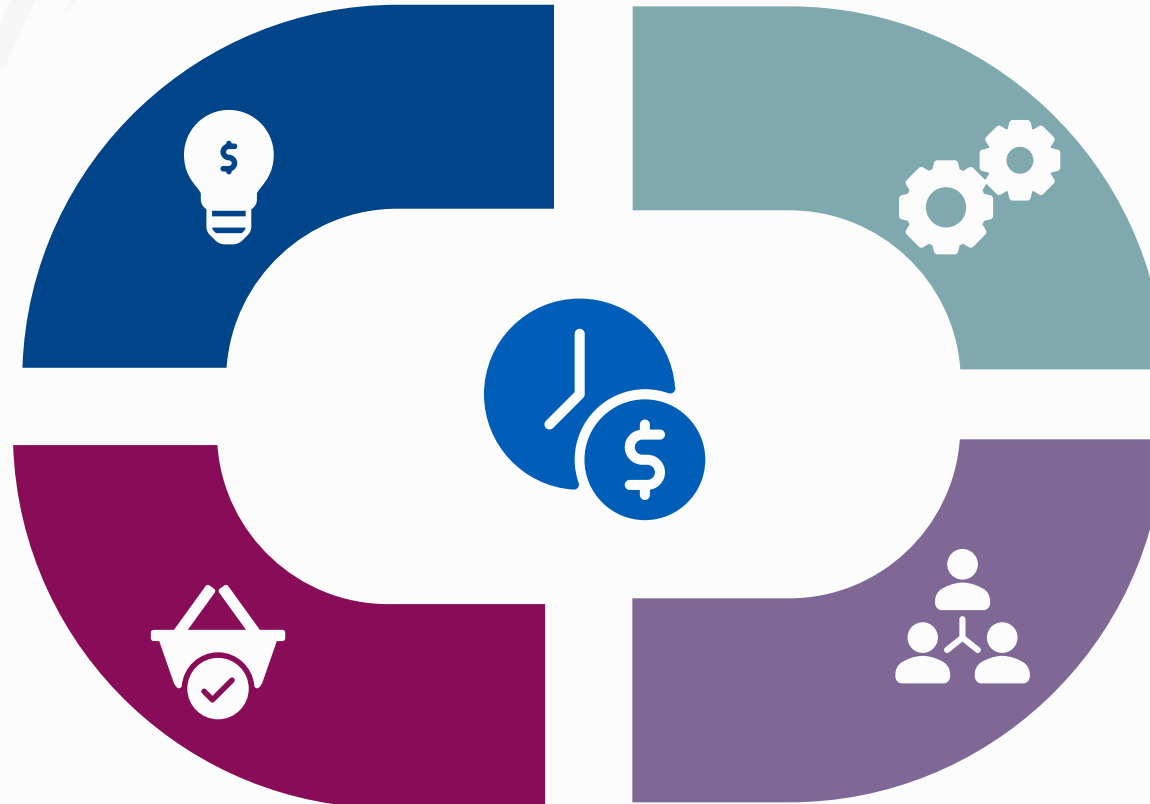
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# WHAT DRIVES FINANCIAL MANAGEMENT OUTSOURCING?

## Efficiency Improvements

Time and resource dedication can be reapplied.



## Technology Leadership

Access to new technology and software.

## Financial Complexity

Payors, process, or compliance can be daunting.

## Operational Resilience

As you grow or shrink your business FMO can act as a shield.



# MAJOR BENEFITS OF AN FMO PARTNERSHIP



## Mitigation of Hiring & Training Cost

People aren't the problem. All business seek talent and cultivate environments so success

- The issue is the undeniable cost associated.



## Internal Associate Efficiency

Through an FMO partnership internal associates can become more efficient in their tasks.

- Process refinement and cumbersome work relief.



## Recruitment & Talent

Often limited talent pools are available at local levels.

- Good partnerships also provide for additional cost saving opportunities.



## Risk Management

Continuity to your daily operations can be achieved.



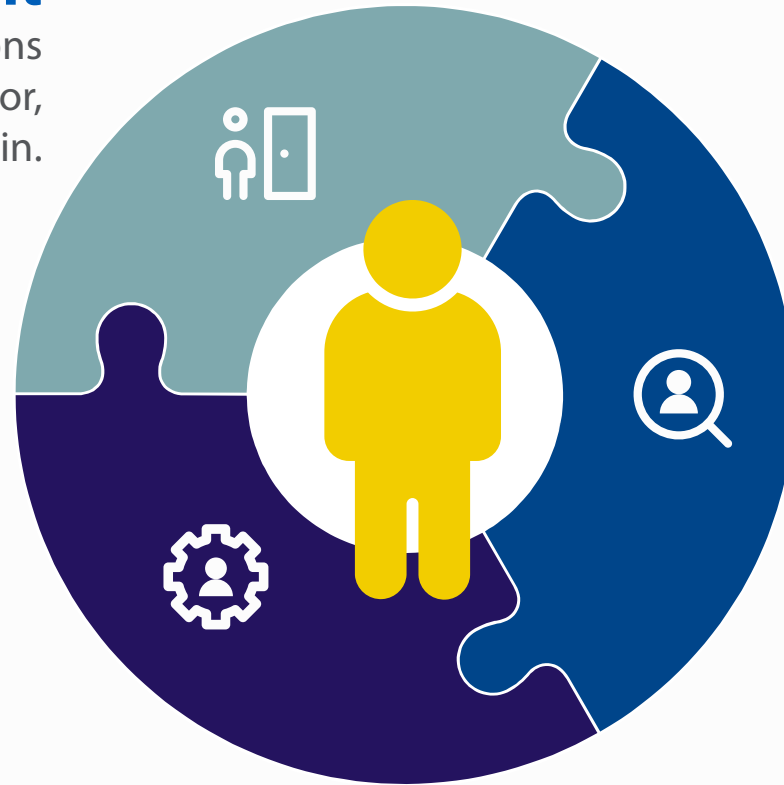
# IMPORTANT CONCERNS WHEN CHOOSING AN FMO PARTNER

## Lack of Alignment

If there are unrealistic expectations from the client or from the vendor, disappointment can quickly set in.

## Fear of Change

At every level, both managerial and associate based a fear of change exist.



## Intellectual Property

Safeguards around your IP will have to be put in place.



# CHOOSING THE RIGHT FMO PARTNER

## 1. Identify your business needs

Define specific goals and objectives for outsourcing financial services

## 2. Examine your budget

Estimate the costs associated with outsourcing vs. in-house solutions

## 3. Identify potential providers

Evaluate their expertise, reputation, & alignment with your needs

## 4. Do your homework – read their reviews

Read reviews & testimonials from other clients

## 5. Take a trial-based approach

Evaluate their performance, communication, and responsiveness





# Q&A





# LET'S CONTINUE THE CONVERSATION

Please contact Matt Moseley to learn more:

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