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The Hiring Front

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With the ever-changing landscape in today's world of healthcare, there is one constant - the need for versatile financial professionals.□

Mergers and acquisitions, bundling of payments, the increase in charity care, the rising cost & the diminishing reimbursements for hospitals and the great unknown – the President's health care reform – all compete to make this industry sector the most interesting, and frustrating, to comprehend. Understanding the intricacies and forecasting where "we" are going is beyond this blog's intentions, but providing insights to securing the right position for a career opportunity is what we seek to accomplish.

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Trends

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We have noticed the for-profit health systems acquire select not-for-profit acute care facilities in Texas, Michigan, Illinois and Ohio, expanding their presence in those markets. Also, late last year, the acquisition of publicly traded Psychiatric Solutions (PSI) by Universal Health Services (UHS) making it the largest owner of freestanding inpatient behavioral health facilities. As the for-profit institutions expand in key markets, so does the need for savvy accounting and financial professionals to support the growth. Chief Financial Officers, Controllers, Revenue Cycle specialists, Decision Support professionals – all are in demand by these organizations.

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As the not-for-profits compete for contributions - through their foundations and donations - to fuel growth, offset charitable care and procure newer technology to stay competitive; Ascension Health has taken an interesting step. Ascension, the nation's largest not-for-profit health system, is partnering with a private equity firm (Oak Hill Capital Partners), to form a new, for-profit health system as a means to buy ailing Catholic hospitals. 'Religious mission' versus 'the mission statement' will be a concept to watch evolve.

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As healthcare changes, so does its needs – especially personnel. If you have any thoughts or questions, please feel free to respond.□□□ John Budinscak