

# Healthcare Financial Management Association (HFMA)

University of Washington  
April 6<sup>th</sup>, 2017



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# Agenda

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**The Stats**

**The Art (& Science) of Healthcare Financial Management**

**Entering the Healthcare Field**

**What is the HFMA?**



# The Stats

# The Stats

Health care expenditures represent nearly one of every six dollars spent in the U.S.

**3.2** USD  
TRILLION

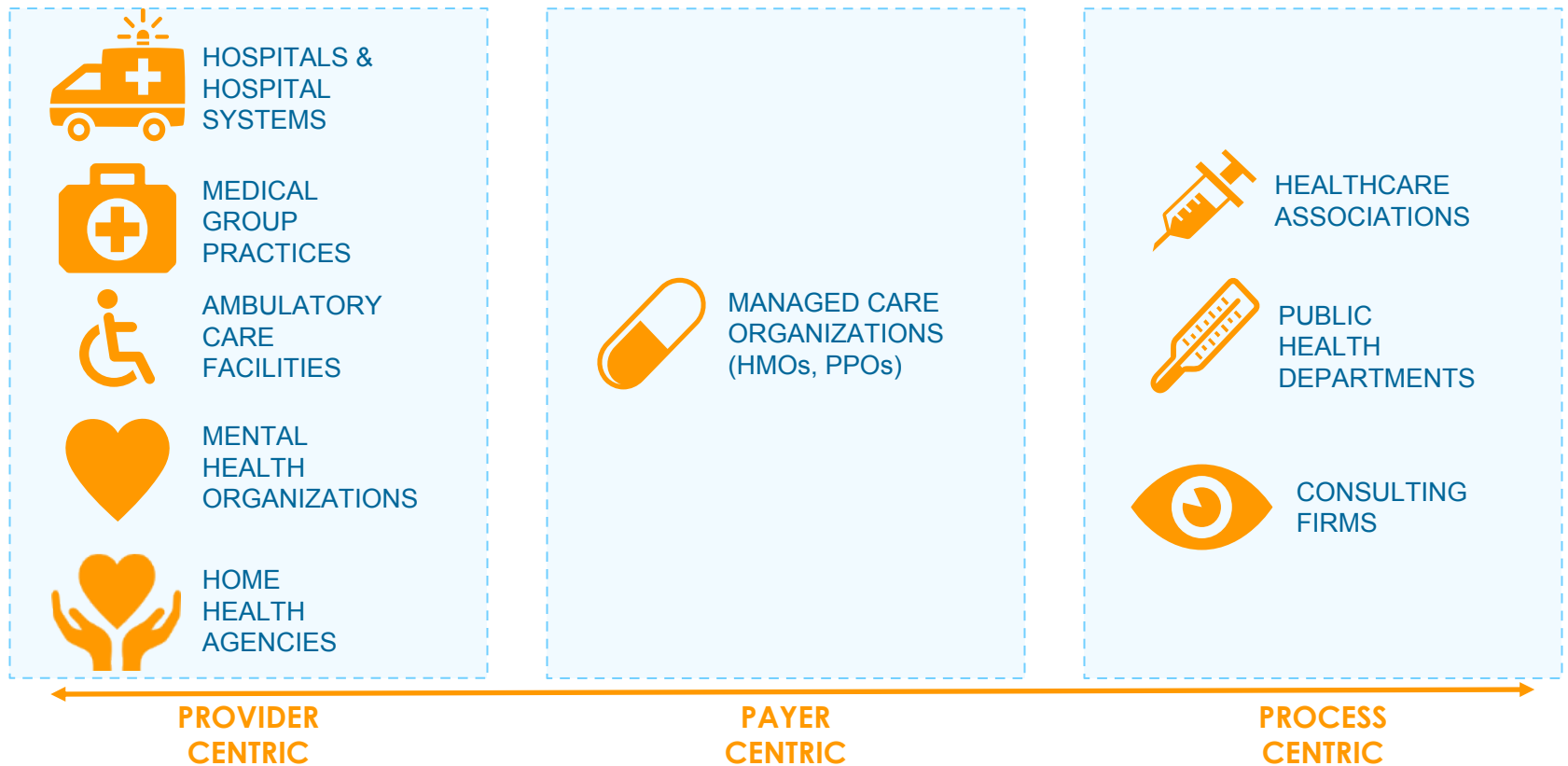
**18%** GDP  
UNITED STATES

**5.8%** PROJECTED  
GROWTH RATE  
YOY THROUGH 2024

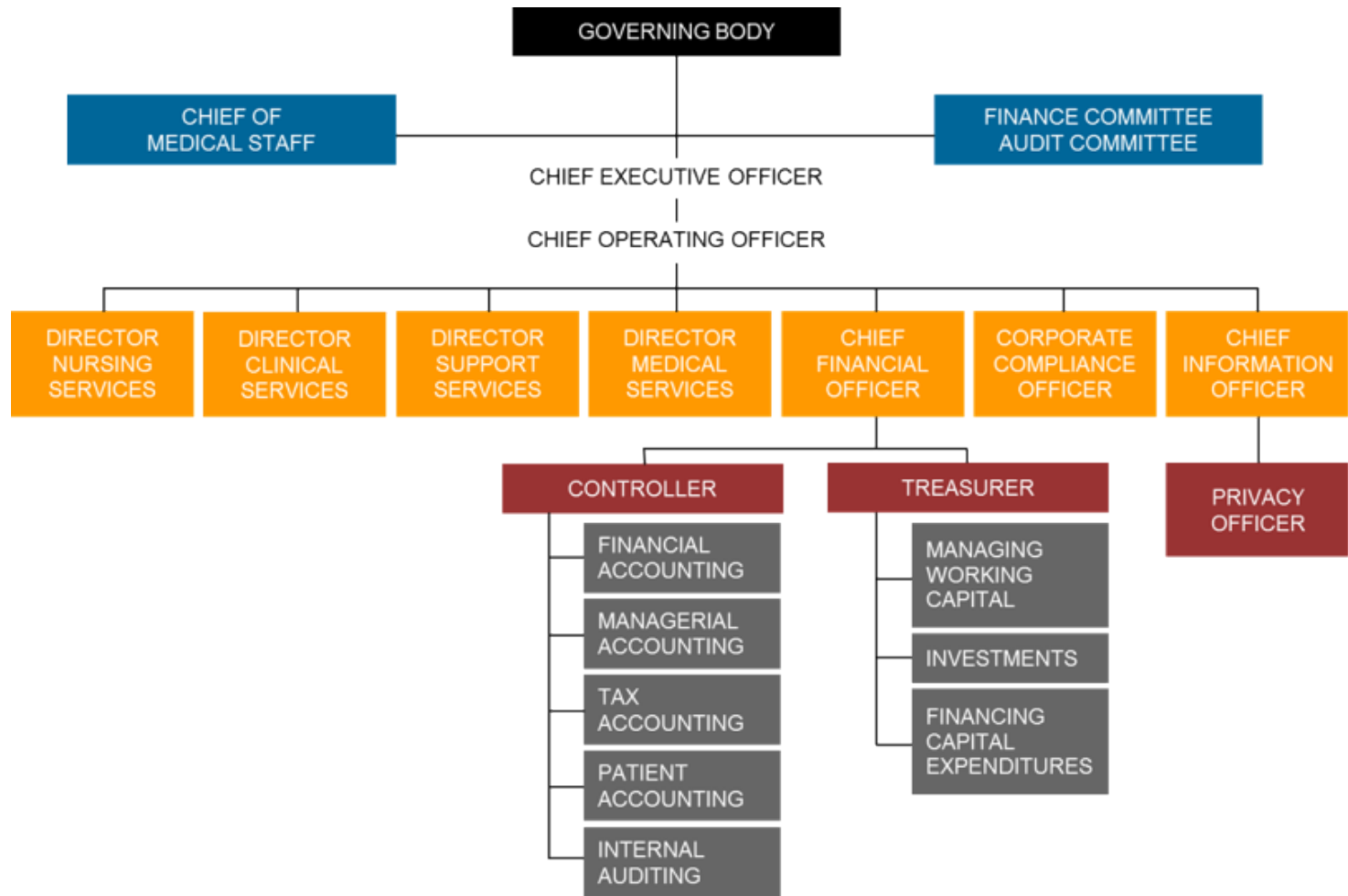
**OPPORTUNITY**   
FOR TALENTED PEOPLE TO MAKE AN  
 **IMPACT**

# The Stats

Healthcare executives can be found in a variety of settings



# Organizational Structure





# The Art (& Science) of Healthcare Financial Management



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# Three Primary Roles of the Healthcare Finance Executive



## FINANCIAL EXPERT

Monitor financial activity of the organization.

Provide technical financial expertise.

Serve as steward for financial resources.



## BUSINESS ADVISOR

Provide business perspective on issues to quantify risk, and to provide decision support and compliance oversight and advice.



## ENTERPRISE LEADER

Serve as an equal on the strategic leadership team

Demonstrate business thought leadership

Accept entrepreneurial risk

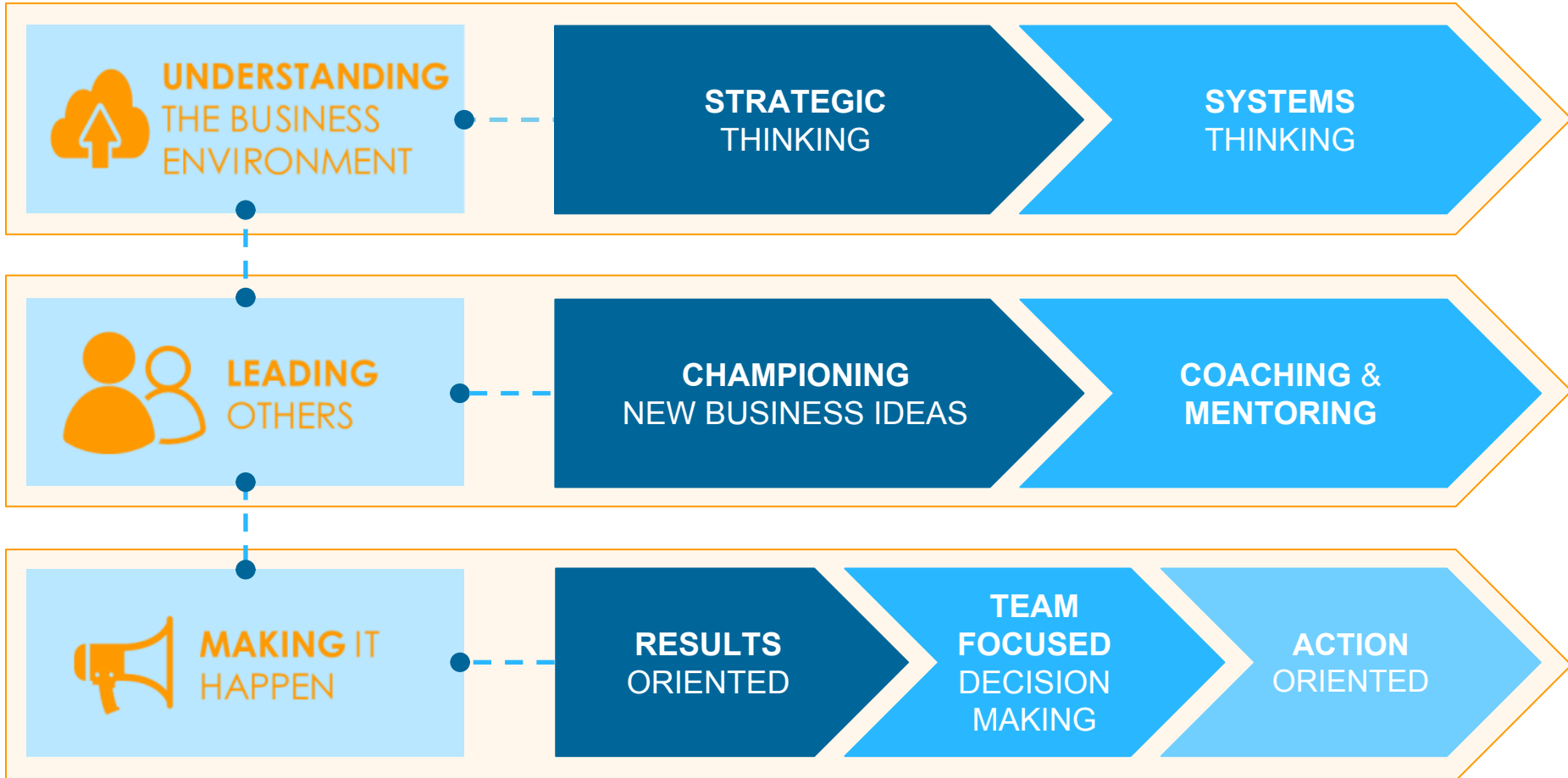
Healthcare Finance Executives identify value, provide expertise, and drive the growth of healthcare organizations



# Healthcare Finance Executive Competencies

COMPETENCY

IMPLICATION





# Entering the Healthcare Field

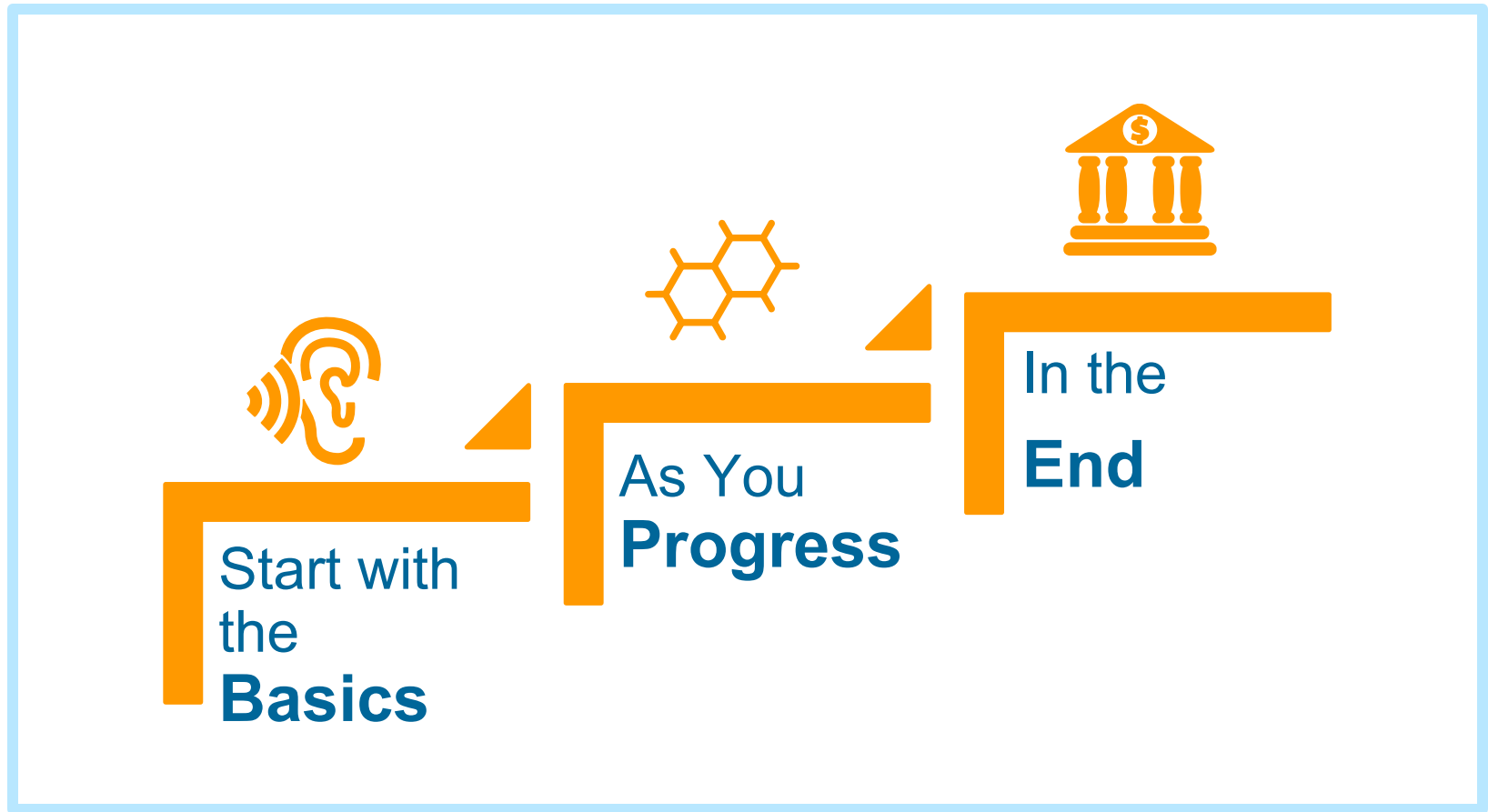


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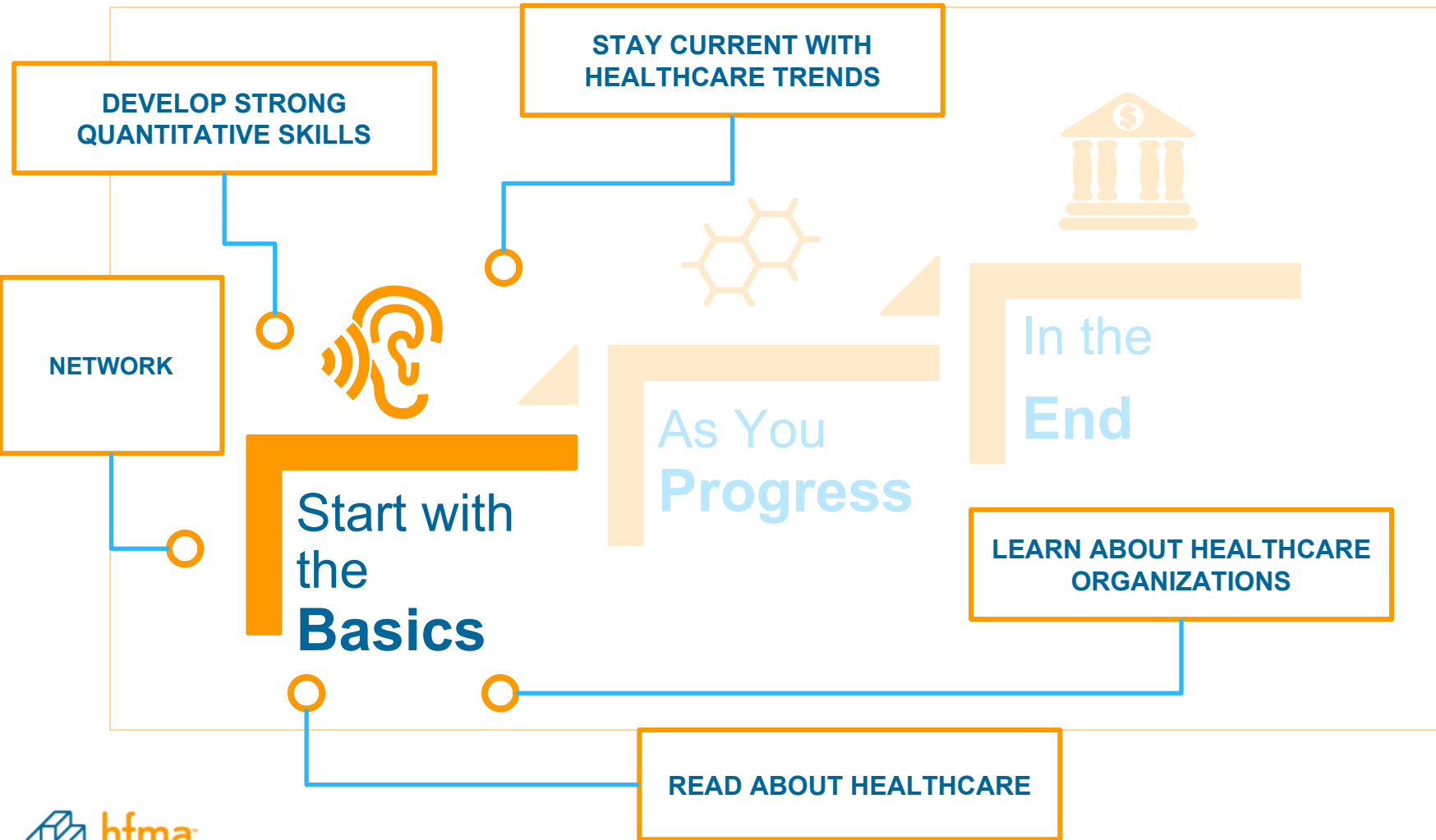
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# Entering the Healthcare Field

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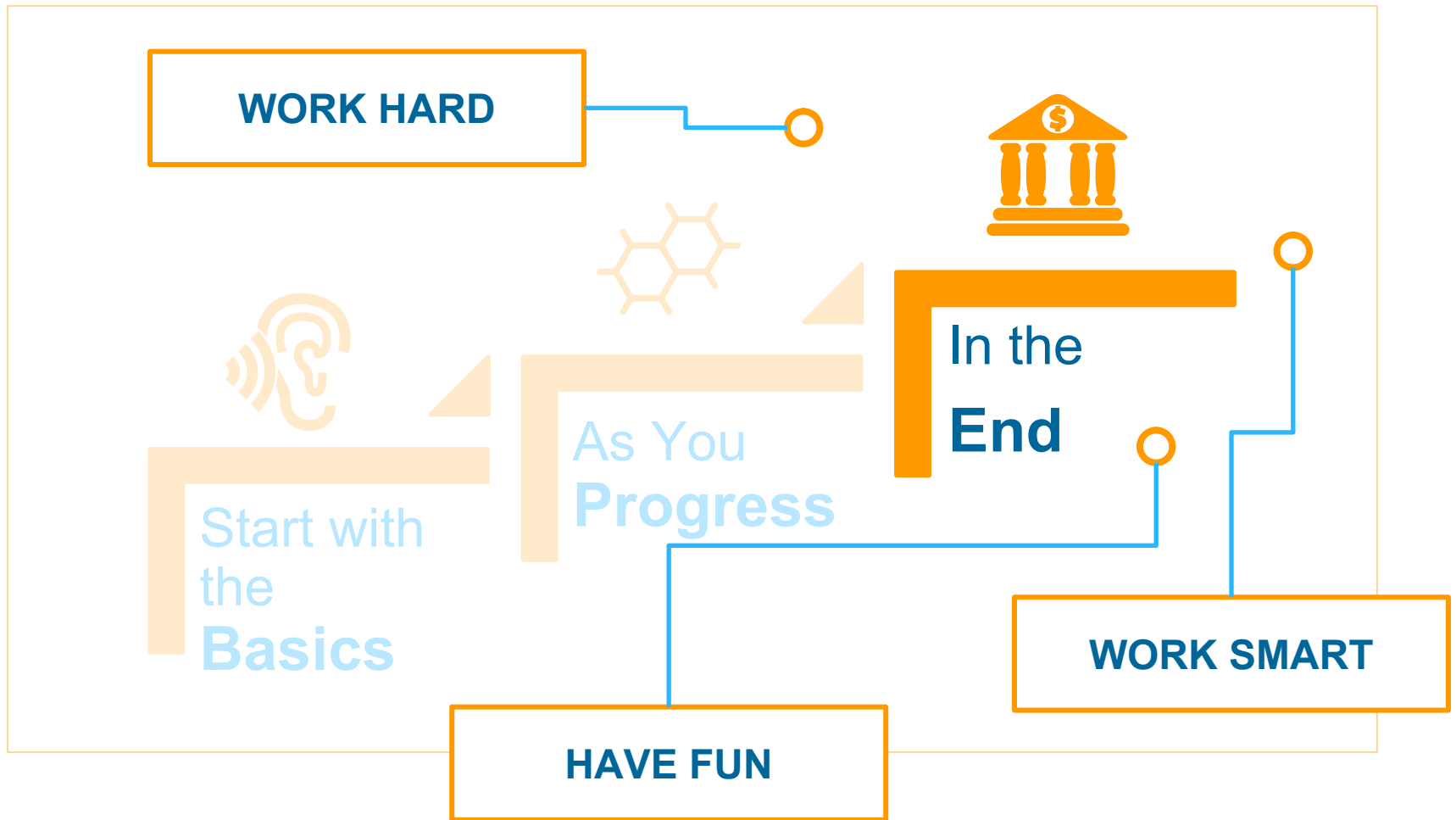
# Entering the Healthcare Field



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# Entering the Healthcare Field





# What is the HFMA?



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# What is HFMA?

**HFMA** IS: 

THE **LEADING MEMBERSHIP ORGANIZATION** FOR  
FINANCIAL MANAGEMENT **EXECUTIVES & LEADERS**

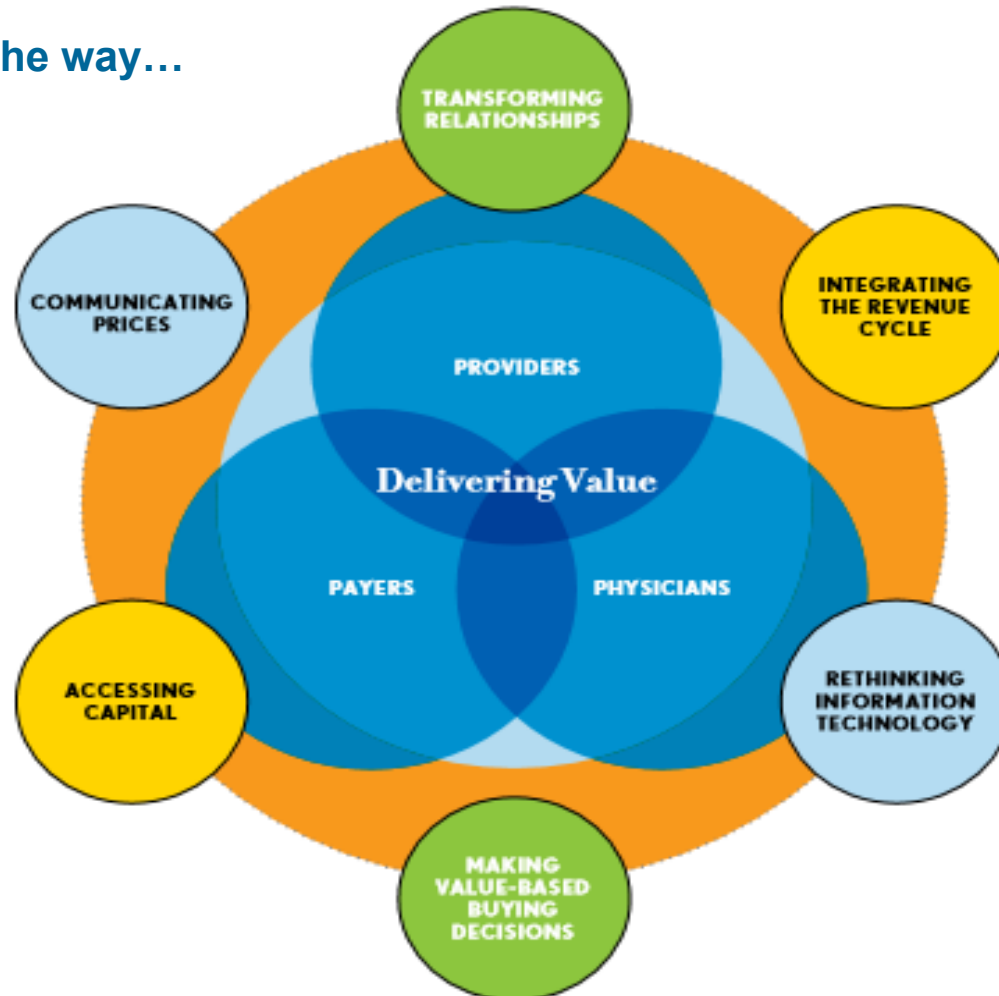
**HFMA's**  
 **VISION**

TO BE THE **INDISPENSABLE**  
RESOURCE FOR **HEALTHCARE**  
**FINANCE**



# The Healthcare Industry is Transforming to Deliver Value

HFMA is leading the way...



...toward innovation and collaboration across the sector.

# Demographics

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**NONPROFIT**  
HEADQUARTERED IN  
 **ILLINOIS**

**40,000+**  
 **MEMBERS**

**CERTIFIED**  
**8.3%**  
**MEMBERS**

**68** CHAPTERS  
 **11**  
REGIONS

**21** AVG   
YEARS IN  
HEALTHCARE

**63%**   
**PAYERS**  
**PROVIDERS**


# HFMA Washington Chapter

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**22** AVERAGE YEARS  
IN HEALTHCARE 

**16%** OF MEMBERS ARE  
CFO/CONTROLLERS

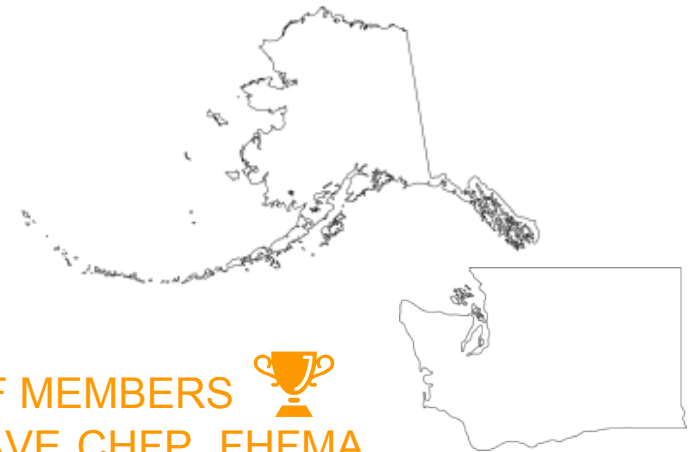
**11** AVERAGE  
YEARS IN HFMA

**20%** OF MEMBERS  
HAVE CHFP, FHFMA  
OR CPA DESIGNATIONS 

**40%** OF MEMBERS ARE  
IN MANAGEMENT POSITIONS 

**52** AVERAGE AGE

THE WA AK CHAPTER IS COMPOSED OF **EXPERIENCED PROFESSIONALS** WITH **DEEP INDUSTRY EXPERTISE** AND **ROBUST HEALTHCARE KNOWLEDGE**.



# Why Join?

**FREE** HFMA e-STUDENT  
MEMBERSHIP 

**EDUCATION:**  
LIVE & ON-DEMAND  
WEBINARS

**LEADERSHIP  
OPPORTUNITIES**

**HFMA CAREER  
CENTER:**  
EARLY CAREERIST  
RESOURCES

**MENTORSHIP**

**ATTEND HFMA  
EVENTS**

**PARTNERING with  
BLHC**



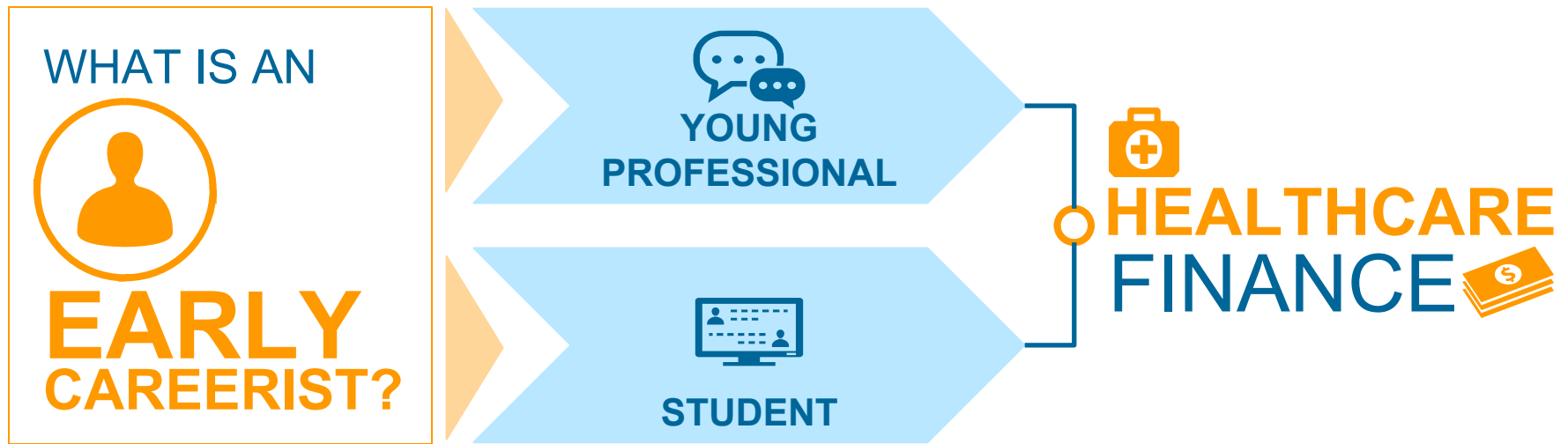
**NETWORKING OPPORTUNITIES**



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# Early Careerist Committee Overview



**EC**   
**MISSION**

To **support** and **develop** future leaders in **healthcare finance**

**EC**   
**TARGET**

To **provide content** and **resources** that meet the needs of **early careerists**

**EC**   
**GOALS**

To **design** strategies that engage **young healthcare professionals**



**Questions?**