

Five Categories of Top Healthcare Risks

What

Using data on nearly 4,000 risks across more than 280 healthcare entities, CHAN Healthcare recently evaluated its clients' risk assessments.

Impact

Because of limited resources, healthcare organizations must continually face difficult decisions about how they focus time, energy, and dollars to avoid undue risk exposure – especially given anticipated changes to the *Affordable Care Act* with the new administration.

If not well managed, all of these risks can have a negative effect on healthcare systems' business.

Requirement

An organization that is able to control these risks can be in a position to achieve its strategic and business objectives and keep its focus on quality patient care.

Action

Healthcare organizations should be aware of top risks so that they can consider and implement best practices.



Risk Areas



Care Transformation

- Clinical excellence
- Accountable care organizations and clinically integrated networks



Compliance

- 340B drug discount program
- Physician contracting
- Physician compensation
- *Health Insurance Portability and Accountability Act* (HIPAA) privacy and security compliance



Information Technology

- Cybersecurity
- System implementation
- System access management
- IT general controls



Healthcare Operations

- Third-party vendor management
- Care (case) management
- Clinical documentation improvement
- Medication management and drug diversion
- Nonphysician contract management



Revenue Cycle Management

- Billing and collections
- Patient access
- Inpatient coding
- Charge capture
- Physician practice coding and billing

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