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PRESENTS

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BRINGING A UNIQUE UNDERSTANDING OF KEY ISSUES FACING THE HEALTHCARE INDUSTRY

FROM THE EDITOR - EDWARD MCWILLIAMS, CPA

The last year has pretty much felt like all COVID all the time. With the vaccination rate in New York State now up to more than 70% of all adults, restrictions are starting to loosen up, which is a good thing for everyone. For your healthcare practice, it means finding your next normal ... what works for your practice with respect to patient visits, service delivery, scheduling, and more. COVID has forever changed the landscape of how business is done, even the business of medicine. This means you will need to reestablish systems, protocols, and policies within your practice in order to be able effectively practice. Technology, convenience (no wait), and communication have become much more important in an environment where social distancing and fear of contracting COVID has changed the way the typical physician visit has occurred.

Now that the COVID pandemic's grip is starting to loosen, there is a lot you need to think about regarding your practice. We've tried to give you some insights and things to consider with our Healthcare Trends article. During the pandemic, we have seen increased emphasis social media and ratings of physician services. Patients are placing greater reliance on community ratings than on word of mouth or referrals. See our article on why reviews and ratings should matter. In addition, we know that many of you have tapped into CARES Act funding to help get you through the slow-downs created by the pandemic. For those of you that have not yet filed for forgiveness of year PPP round 1 loans, you should definitely get started. The earliest borrowers will need to apply for forgiveness is mid-late July 2021. If you don't, you will need to start repaying the loan on the 10-month anniversary of the end of your covered period. In addition, many of you have received HHS funding under the Provider Relief Funds. We have included an article as many providers are unaware of their responsibilities and new correspondence that has recently been disseminated. If your practice continues to experience revenue declines of 20% or more (compared to 2019), you may be eligible for the ERTC program, even if you received PPP funding.

We understand that there is so much that you need to focus on, in addition to the practice of medicine and it can all get overwhelming. We pride ourselves on taking a holistic approach to helping our healthcare providers, focusing on fiscal, operational, and compliance related issues and also providing high levels of education and information. You don't need to go it alone ... we are here to help.

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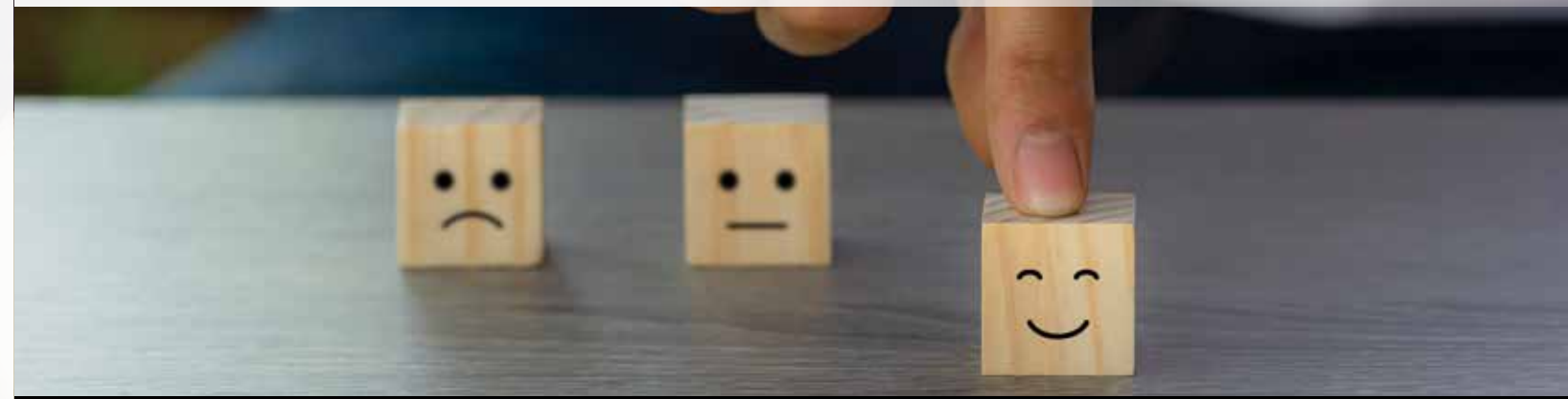
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WHY REVIEWS AND RATINGS SHOULD MATTER



FINDING DOCTORS BEFORE VS NOW:

Remember when you had to rely on prospective patients skimming through the Yellow Pages to find your practice? Before technology changed the way people do research, they used to rely upon telephone books, word-of-mouth, and referrals from other doctors to seek you out. Before Google Reviews, ZocDoc, and HealthGrades, to name a few, patients relied on limited information when searching for a doctor. Today, they can simply type "doctors near me" in the search bar and have a list of results in the blink of an eye, along with reviews from previous patients and more. Because of these capabilities, people seeking medical care are more at ease knowing that they can find a doctor and do their research in the comfort of their own home. The question is, how do you improve the likelihood that it is you they reach out to.

THE POWER OF REVIEWS:

Today, most doctors are on multiple insurance panels, so it is much easier for a patient to find a doctor that accepts their insurance. The bigger question for many comes down to how qualified is the doctor? Patients heavily rely on reviews for that answer. Reviews from patients can either make or break a doctor's career. More than 84% of patients trust online reviews over word-of-mouth recommendations. HealthGrades is one of the popular review sites where they strive to provide a trustworthy and transparent review process. To do so, they monitor all reviews which are carefully confirmed and audited before being posted. They ensure that doctors cannot pay for reviews nor have negative ones removed. ZocDoc is another service where patients can search for in-network and out-of-network doctors. Unlike HealthGrades, you can also make an appointment with a doctor on ZocDoc's website. Only patients who have made an appointment through ZocDoc and attended it are allowed to leave a review. An email is sent to the patient after the appointment asking for feedback. This protects the doctor from having false reviews which can hurt their reputation.

HOW TO BOOST RATINGS:

Patients will always have positive and negative opinions whether it was about the quality of service or the wait time. Luckily, there are key ways you can boost your on-line ratings:

- **Keep Websites Up to Date** – This is a crucial step in providing a positive first impression. Websites should always be kept updated about the doctor, education, experience, memberships, and practice. Adding testimonials and reviews from satisfied

patients can also build a strong online presence. Also consider adding important information, updates, and articles surrounding your area of practice.

- **Encourage Patients to Leave Reviews** – 61% of patients avoid doctors based on negative reviews, it is important to have the good outshine the bad. Most patients will not leave a review unless they are asked to and will not hesitate to leave one if they had a positive experience. Being humble and appreciative can also go a long way.
- **Create a Blog** – Having a blog can showcase a doctor's expertise, which helps enhance credibility and trust within the community. Four tips in having a successful blog includes:
 - **Posting Regularly** – At least one or two per month to maintain fresh content.
 - **Including headlines that will grab the reader's attention** - Narrow it down to a specific health condition, news event, or current health trend.
 - **Avoid Medical Jargon** – Simplicity is key; therefore, the wording should be comprehensible to the reader.
 - **Make it Inviting** – make sure blog postings are short, easy to read, and visually appealing. You can also consider short videos.
- **Become Active on Social Media** – 72% of Americans use at least one social media platform and many doctors such as Dr. Sandra Lee aka Dr. Pimple Popper has used this to her advantage. More than 40% of users rely on social media for health information. In her case, she used mainstream social media platforms such as Facebook, Twitter, Instagram, and LinkedIn. Not only does this develop a stronger patient trust, but you can become a thought leader in the field.

DO RATINGS MATTER?:

The bottom line is yes. As technology continues to improve the way we make our decisions, many people are turning to online reviews and doing further research, such as visiting the doctor's website and social media, before choosing a doctor. Reviews from patients can have a powerful impact on your reputation, which is why it is important to maintain a strong online presence. Many doctors stay on top of their reviews because the better the ratings, the more appealing they are to future patients.

JENY MAZA NARVAEZ
STAFF ACCOUNTANT



PROVIDER RELIEF FUND COMPLIANCE

In the midst of the COVID-19 pandemic, through the **Coronavirus Aid, Relief, and Economic Security (CARES) Act** and the **Paycheck Protection Program and Health Care Enhancement Act (PPPCHE)**, the federal government allocated \$178 billion in payments to be distributed through the **Provider Relief Fund (PRF)**. You may have noticed random deposits from the PRF during the Spring and Summer of 2020, and you may have taken the extra step to apply for more targeted relief through this program. The PRF was designed to pay for healthcare-related expenses and/or lost revenue caused by COVID-19. The CARES Act and PPPCHE promised that the PRF distributions would not need to be returned to the federal government, assuming applicable terms and conditions were met. It's time to think about those terms and conditions.

Generally speaking, funds from federal sources come with many strings attached, most of which are easy to address, but others prove more challenging. PRF dollars are subject to federal compliance audit requirements, which, if you received and expended more than \$750,000 in your latest fiscal year, inclusive of PRF and other federal funds received from other sources, will require the involvement of a qualified and experienced audit firm to certify your entity's compliance with the terms of your federal programs. This

compliance audit will bring an added cost and complexity to what you probably originally thought would be a relatively simple process – get money, spend money, report on how that money was spent.

These compliance audits, which technically are known as Single Audits, are required by the **Office of Management and Budget's (OMB)** "Uniform Guidance." It's a mouthful, and gets confusing, but that's why you have us. Most of you reading this likely have not lived through a Single Audit and may now be subject to one for the first time. In very simple terms, an independent auditor would be following certain required auditing protocols, procedures, and tests to render an opinion on your compliance with the terms of the PRF program. The federal government issues fairly explicit steps (*compliance supplement*) that must be followed, and your auditors will be testing that compliance. Assuming all goes well, you'll receive a report from your auditors reflecting a "*clean opinion*" on such compliance, essentially certifying that they did not identify any material instances of noncompliance. It's important to not downplay the burdensome nature of this audit. It will take time for both you and the auditors. It will not be cheap. And it will, at times, be frustrating for you and your staff, as it requires more controls and compliance related testing. That's the

unfortunate nature of the beast, a consequence of accepting federally sourced money, and really the nature of auditing. There may be less burdensome alternatives available to recipient organizations that have received federal funds from the PRF, but not from any other federal programs. This so-called program-specific audit would reduce some of the testing and simplify the reporting required of auditors. Another option that might be available to certain not-for-profit organizations may also exist in the form of a financial audit performed in conformance with government auditing standards. This form of audit would remove some of the compliance issues imposed on a typical Single Audit but add other financial statement auditing.

There are deadlines to be concerned with. The Single Audit needs to be uploaded to the **Federal Audit Clearinghouse (FAC)** within thirty days of the issuance of the compliance report by the audit firm or nine months after the entity's fiscal year-end, whichever comes earlier. A three-month extension may be applicable in certain situations though. The audit firm normally would champion this upload process, which, in a sense, regurgitates the major elements of the Single Audit in a prescribed online form for the FAC to easily and quickly review and digest.

If you think you're subject to this auditing requirement and are unfamiliar with this subject, we'd be pleased to help you navigate the various rules and options available to you.

The PRF reporting requirements don't start and end with a Single Audit. All recipients of more than \$10,000 of PRF must have attested to and accepted the funds online. (*If you haven't, do so here: <https://cares.linkhealth.com/#/>*) More detailed after-the-fact reporting will be made online through another portal that will become operational on July 1, 2021. You'll need to register (*go here to do that now: <https://prfreporting.hrsa.gov/s/>*) and eventually upload financial data that illustrates how much in

additional costs were incurred as a result of COVID-19 (*these can be direct costs or general and administrative ones*) and how much revenue was lost as a result of COVID-19. Lost revenue can be calculated multiple ways – by comparing 2020 and 2019 actual revenue, 2020 actual revenue to 2020 budgeted revenue, or via an alternative method that the entity considers reasonable. The reporting obligations are more intense for entities that received more than \$500,000 of PRF, including support for expenses, lost revenue, methodologies, etc.

While the PRF certainly was a positive shot in the arm for entities on the frontlines battling COVID-19, its after-effects must be carefully considered and addressed to ensure that funds stay with the recipient entities and are not later recouped by the federal government. Stay apprised of these rules and regulations by periodically reviewing this website: <https://www.hhs.gov/coronavirus/cares-act-provider-relief-fund/reporting-auditing/index.html>. A recent update on June 11, 2021 connects deadlines for use of funds to dates of funds received, extends the reporting period to ninety days from thirty, and makes other audit-related changes to previous guidance. Stay connected to us over the next few months as the reporting portal goes live, and as Single Audits start to commence. Plan now to avoid pain later.

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HEALTH CARE TRENDS

I don't know about you, but I feel like the last year has been somewhat of a blur. There have been a constant flow of regulatory changes impacting healthcare providers (*safety protocols, office closures*), a myriad of financial support and acronyms to learn (*PPP, ERTC, HHS*), new employment laws (*FMLA*), and changes in how we do business and deliver service. This has put many practices and practice administrators in a reactive position, dealing with daily crisis management issues as opposed to being proactive in developing strategies on life after COVID, growing the practice, and maximizing organizational resources. Now that we are emerging from the pandemic, you need to redirect your focus to be more strategic in the administration of your practice. This includes understanding the direction that healthcare is moving in so you can get ahead of the trends to maximize your practice's benefit over the balance of 2021 and beyond.

DELAYS IN PREVENTIVE CARE

When the COVID pandemic hit, most people shied away from healthcare providers for fear of contracting COVID. As a result, regular physicals, stress tests, cancer screenings, etc. experienced declines of between 85% and 95% from normal levels. Foregoing screening and other preventive care will have a long-term impact on healthcare, as early

detection and intervention decreases. Similarly, elective procedures and outpatient services were also down, although not as dramatically. While there is still trepidation about going to doctors, it's not as acute as it was a year ago. Now is the time to start getting your patients back into the office for all of those preventative and elective procedures they pushed off. Take the time to go through your patient list and determine the last time they received preventative care/testing and get them back in now, because the long-term impact of avoidance can come at too high a cost.

TELEHEALTH IS HERE TO STAY

The COVID pandemic created an urgent need for telehealth across all disciplines. During 2020, the number of patients using telehealth increased from 11% to 46%, with growth likely to continue to grow. This equates to some \$250 billion or about 20% of all healthcare spending. Over the next few years, it is anticipated that we will see expanded policies and more formalized reimbursement rates are established. This will mean, however, that you will need to provide for greater integration with existing technology platforms and strategies that consider cybersecurity and privacy concerns. In addition, a deeper push into telehealth could mean providing services outside of your normal catchment area, which means more potential opportunity for you, especially in areas of specialization or sub-specialties.

TECHNOLOGY WILL CONTINUE TO MOVE HEALTHCARE FORWARD

During the COVID outbreak, data and advanced analytics were essential to treatment and ultimately the recovery of many patients. Real-time information was essential and will continue to play a vital role in the care of your patients. COVID created the need for increased innovation in advanced analytics and predictive modeling to enable more effective and timely treatment of COVID patients. This trend will continue into other areas of healthcare and will incorporate more wearable technology that will enable you and your patients access to more real-time information to help drive better healthcare decisions and outputs.

"COOPETITION" AND COLLABORATION

You need to look for places where your services could have a significant impact on community health and partner intentionally. For instance, organizations like Walmart and CVS now offer some level of basic primary care, simple diagnostic services, screenings, etc. About 50% of women over the age of 40 do not receive mammogram screenings. If CVS were to motivate women to get these screenings, some of the women screened would require referrals for follow-up diagnostic exams and potentially treatment. Developing a relationship with CVS, sharing data, etc., could open the door to a new stream of referrals.

PATIENT EXPERIENCE/CHOICE:

With increased access to information, patients are more frequently taking healthcare decisions into their own hands. This means researching physicians, checking ratings, understanding communication and effectiveness, and visiting practice websites. As a result, it is becoming increasingly more important for you to market your practice through meaningful website content, testimonials, patient satisfaction surveys, patient-centric technology, and lower office wait times. The patient experience within your office is important. Patients say it's imperative that clinicians take the time to listen, show they care, and communicate clearly.

The medical profession is rapidly changing, making it harder for you to both practice medicine and run your practice. You need to find ways to leverage those around you to be able to spend time working on your practice, which is not always easy. Set aside time each week to strategize with your team on how to keep ahead of the curve, and if you have any questions, as always, call us.

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