



## Opportunities

By Mark Eddy, CPA

Greetings teammates! I hope you are finding ample and rewarding opportunities to be valued teammates to your fellow employees and with your associates in the profession. AHIA has high expectations and I hope you are getting involved, making things happen; there is still plenty of time this year to make a difference.

My last column, entitled “Change and Challenges”, discussed the changes occurring in October 2008 and the challenges facing us as a result of those changes. November and December reinforced the economic volatility we were witnessing. A new administration took office in January and a significant shift in congressional balance occurred. I found some excerpts from President Obama’s inaugural speech enlightening as to where we are and the road ahead:

“...we understand that greatness is never a given. It must be earned... it has been the risk-takers, the doers, the makers of things—some celebrated but more often men and women obscure in their labor, who have carried us up the long, rugged path towards prosperity... This is the journey we continue today. We remain the most prosperous...nation on Earth. Our workers are no less productive than when this crisis began. Our minds are no less inventive, our

goods and services no less needed than they were last week or last month or last year. Our capacity remains undiminished. But our time of standing pat, of protecting narrow interests and putting off unpleasant decisions—that time has surely passed. Starting today, we must pick ourselves up, dust ourselves off, and begin again the work of remaking America.”

To remake America, we must remake ourselves and our organizations.

In addition to helping our fellow man, I have always found the healthcare industry invigorating because of the frequent changes. Now is another time of change. Current healthcare models do not appear sustainable over the long term. Creativity and trying new solutions will differentiate winners from those people and organizations who face obsolescence. Investor Shelby Cullom Davis said, “You make most of your money in a bear market, you just don’t know it at the time.” This investment advice translates into our current healthcare environment in that it is the preparation *now* for the “bull market” to come that will determine the healthcare success stories.

As internal auditors, we are consultants for our organizations. We should be more studious today than has been required for some time. Among other topics, we should be conversant in:

- Revenue streams
- Payment models
- Uninsured and underinsured
- Cash flow
- Cost controls
- Productivity enhancement
- Emerging technologies
- Healthcare delivery models
- Capital generation
- Regulatory requirements

This will make us more valuable partners, helping management brainstorm innovative business model solutions. Auditors tend to be conservative by nature and we must not lose our professional skepticism; however, we must be creative and open-minded to a changing environment. In this approach, we will bring greater value to our organizations and further improve the perception of the profession.

Remember, “luck” is nothing more than thorough preparation to take advantage of the opportunities that arise. We will encounter many opportunities in the months and years ahead—“good preparation”.

Sincerely,

Mark Eddy, CPA

Chair, Board of Directors