



NEWSLETTER

Healthcare Matters

Q2 - 2020

Thank You All for Your Courage and
Your Kindness – Especially Now!



SYMPHONY TALENT

Regulatory Matters

Administration announces initiative to speed development, distribution of COVID-19 vaccines, therapeutics and diagnostics. The administration introduced *Operation Warp Speed*, a \$10 billion public-private partnership intended to accelerate development, manufacturing and distribution of COVID-19 vaccines, therapeutics and diagnostics by January 2021. The White House said the federal government will oversee treatment trial protocols, lead the selection of manufacturing partners and work on a distribution plan that includes necessary materials. [Read more here.](#)

Source: AHA Today, May 18, 2020

CMS wants to boost inpatient hospital payments by 1.6% The agency's proposed inpatient prospective payment system, or IPPS, rule would increase operating payments by about 2.5%. General acute hospitals that are meaningful use EHR users and fulfill the requirements of the inpatient quality reporting program will see their operating payments rise 3.1%. (If you would like a copy of this article, please contact your Symphony Talent Representative)

Source: Daily Dose, May 12, 2020

Abbott launching another COVID antibody test

This is the second antibody test from the North Chicago medical device maker to get emergency-use authorization from the U.S. Food and Drug Administration (FDA). Abbott plans to ship nearly 30 million total antibody tests globally and will have capacity for 60 million tests in June, the company said in a statement May 11th.

Source: Modern Healthcare, May 12, 2020

NIH study backs remdesivir's benefits; COVID-19 tests will be widely available for patients by June — 7 national updates Gilead Science's antiviral drug remdesivir proved effective against COVID-19 in a federally-run clinical trial, the drugmaker [said](#) April 29th. The National Institute of Allergy and Infectious Diseases is running the phase 3, double-blind clinical trial, which studied remdesivir's efficacy against a placebo in 800 patients. [Read more here.](#)

Source: Becker's Hospital Review, April 29, 2020

Job Market & Employment Matters

27 nurses share their best tips for self-care during the COVID-19 pandemic

As the pandemic rages on, the nurse community is at the forefront of the crisis, putting their physical and mental health at risk.

Read [here](#) where 27 nurses share advice on how they protect themselves against burnout and handle stress during this unprecedented public health crisis.

Source: Becker's Hospital Review, May 14, 2020

Nurses say changing guidelines, unsafe conditions are pushing them to quit

Some front-line nurses have decided to quit their jobs, citing inadequate protection against the novel coronavirus and fear for their safety, along with that of their families. Nearly 10,000 healthcare workers have tested positive for COVID-19, according to a CDC [survey](#) conducted February 12th to April 9th. Actual numbers are estimated to be much higher due to slow data collection and a high number of asymptomatic cases. According to the American Nurses Association at least 79 nurses have died from COVID-19.

A survey of more than 1,200 nurses from over 400 hospitals found that 61 percent of respondents said they are planning to quit either their jobs or the profession altogether, according to [results](#) published April 9th by Holliblu, an online community for nurses.

Source: NBC News, May 12, 2020

5 best, worst states for nurse pay California is the top-paying state for registered nurses, according to May 2019 U.S. Bureau of Labor Statistics [data](#).

Click [here](#) to see the five states where RNs have the highest annual average salary, and five where they have the lowest. And for the full state-by-state average compensation for RNs, [click here](#).

Source: Becker's Hospital Review, May 5, 2020

When Businesses Reopen, Be Ready to Hire Fast

A global survey by HR consulting firm Mercer shows that as of early April, 68 percent of companies had closed offices amid the pandemic, and 63 percent had instituted some type of hiring freeze. Less than 6 percent of companies had laid off employees, but, as of April 16, more than 22 million people had filed unemployment claims in the U.S. Read how employers go from standing still on the hiring track to advancing full throttle during and after a period of unease and uncertainty. [Read more here.](#)

Source: SHRM, April 16, 2020

Nurse practitioner employment by state

According to the Bureau of Labor Statistics data collected in May 2018, [here](#) is the employment level of nurse practitioners by state (excluding self-employed workers), ranked from highest to lowest.

Source: Becker's Hospital Review, February 18, 2020

Physician & Practice Administration Matters

20 physician specialties ranked by annual compensation

Before the coronavirus pandemic, primary care physicians earned an average of \$243,000 and specialists earned an average of \$346,000 — up 2.5 and 1.5 percent, respectively, from 2019.

In its [Physician Compensation Report 2020](#), Medscape collected responses from more than 17,000 physicians across more than 30 specialties. [Read more here.](#)

Source: *Becker's Hospital Review*, May 14, 2020

General Healthcare Matters

100 great hospitals in America | 2020

Becker's Healthcare selected the following hospitals for inclusion based on analysis of ranking and award agencies, including *U.S. News & World Report's* 2019-20 rankings, CareChex, Healthgrades, CMS star ratings, Leapfrog grades and IBM Watson Health top hospitals. Becker's also sought nominations for this list. [See the list here.](#)

Source: *Becker's Hospital Review*, May 20, 2020

How a California hospital is calming patient coronavirus fears, encouraging ED visits

Hospitals across the country are seeing significant drops in emergency department visits as more patients avoid them during the COVID-19 pandemic. Adventist Health Lodi (California) Memorial, a 150-bed community hospital, decided to address those fears head-on and encourage patients who needed emergency care to come to the hospital's ED. [Read more here.](#)

Source: *NEJM Catalyst*, May 14, 2020

27 million people likely lost health coverage

An estimated 27 million Americans have lost employer-based health coverage during the pandemic, according to an [analysis](#) from the Kaiser Family Foundation. The estimate includes Americans who lost their employer-based health insurance and those whose family member lost their job and accompanying insurance. KFF estimates that 12.7 million people — nearly half of those who recently lost coverage — are eligible for Medicaid. Another 8.4 million are eligible for ACA marketplace subsidies. KFF also projects that 19 million people will switch to coverage offered by their partner's employer.

While hospitals have had to delay elective procedures to make room for COVID-19 cases, two new surveys support other data that indicate Americans are putting off treatment of acute conditions requiring immediate care. (If you would like a copy of this article, please contact your Symphony Talent Representative)

Source: *Modern Healthcare*, April 29, 2020

What Will Never Be the Same Again in Healthcare?

[HealthLeaders Exchange](#) reached out to 17 trusted advisors to get their perspective on what will never be the same again in healthcare. The responses were passionate, diverse and hopeful: [Read more here.](#)

Source: *HealthLeaders*, April 28, 2020

Healthcare dominates Fortune's 10 Best Companies to Work For with the most female employees

Fortune [released](#) its 100 Best Companies to Work For 2020 list, and nine of the top 10 firms with the most female employees are healthcare providers, including seven health systems. [See the top ten here.](#)

Source: *Becker's Hospital Review*, February 24, 2020

LAYOFFS

All other options have been exhausted': UW Medicine furloughs 1,500

The furloughs will affect professional and nonunion staff members. UW Medicine said executive leaders, directors and managers will also take furloughs. Affected employees will be furloughed for at least one week and up to eight weeks. During the furlough, employees will retain healthcare benefits.

Source: *Hospital CFO Report*, May 19, 2020

Coronavirus strains cash-strapped hospitals, could cause up to 100 to close within a year

In rural communities across America, more than 800 hospitals faced financial peril before the pandemic took hold. Now, they must find a way to treat thousands of coronavirus patients, which could trigger a financial cascade that sinks up to a hundred hospitals within the next year.

A *USA TODAY Network* analysis of financial reports submitted to the Centers for Medicare and Medicaid Services found that almost half of the counties with coronavirus cases are served by a hospital that reported a net loss in 2017. [Read more here.](#)

Source: *USA Today*, April 26, 2020

256 hospitals furloughing workers in response to COVID-19

Many U.S. hospitals and health systems have suspended elective procedures to save capacity, supplies and staff to treat COVID-19 patients.

As a result of suspending these nonemergent procedures, several systems have lost or expect to lose a large chunk of their annual revenue, forcing them to make cost reduction a top priority.

[Here](#) is a breakdown of the hospitals that have furloughed staff in an effort to remain financially stable amid the COVID-19 pandemic.

Source: *Hospital CFO Report*, April 7, 2020

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Please be on the watch for some exciting news!

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