

# 1,800 ATTENDEES FROM 275 HEALTHCARE SYSTEMS ATTEND STRATA VIRTUAL SUMMIT

**Strata Releases Industry Report: *Signals, Trends and KPIs: The Changing Face of Healthcare Finance* and Shares New Innovations to Help Healthcare Providers Better Plan, Analyze and Perform**

**CHICAGO, September 24, 2021** — At a time when hospitals and health systems are under more pressure than ever, over 1,800 attendees from over 275 organizations attended [LIFT21](#), the Strata Virtual Users Conference. During this three-day event, attendees heard from national healthcare centers of excellence leveraging the [StrataJazz](#)® cloud solution and [EPSi](#) on-prem platform from Strata to drive their financial planning, analytics and performance.

These sessions were led by thought leaders from Cone Health (North Carolina), Edward-Elmhurst Health (Illinois), Intermountain Healthcare (Utah), John Muir Health (California), Keck Medicine of USC (California), MD Anderson Cancer Center (Texas), Northwestern Medical Center (Vermont), Northwestern Medicine (Illinois), Ochsner Health (Louisiana), Saint Luke's Health System of Kansas City (Missouri), Texas Children's Hospital (Texas) and Texas Health Resources (Texas).

"COVID-19 continues to have a significant impact on hospitals and health systems in every community across our country. While our customers have never been under more pressure, it was incredibly encouraging to see the overwhelming response to our conference and hear stories from so many health systems that are leveraging Strata solutions to deliver even better care," stated Dan Michelson, Chief Executive Officer of Strata. "We are honored to support the heroes on the front lines and behind the scenes of this pandemic who have been stewarding their communities and our country through this incredibly challenging time."

The acquisition of EPSi by Strata in 2020 created a single company that now serves over 50 percent of U.S. healthcare including over 2,000 hospitals. [LIFT21](#) created an opportunity for StrataJazz and EPSi users to come together, share best practices and learn from each other in over 40 thought leadership sessions. The combination of Strata and EPSi has created a clear market standard that CFO's and their organizations can rely on to help them better analyze, plan and perform financially in support of their clinical mission.

## **Strata Releases Report - *Signals, Trends and KPIs: The Changing Face of Healthcare Finance***

During [LIFT21](#), Strata released its latest industry report – [StrataSphere Research Report: Signals, Trends and KPIs: The Changing Face of Healthcare Finance](#). This research provides an overview of the impact of COVID-19 on the financial and operational health of hospitals and health systems. The report leverages data from StrataSphere, a healthcare provider research and comparative analytics collaborative representing a cohort of over 700 hospitals from Strata's customer base of over 2,000 hospitals within over 400 health systems across the U.S

Key findings from this research include the following:

- **2021 net patient revenue margin is near zero:** Median operating expense is 99.2 percent of net patient revenue (0.8 percent patient revenue margin) for 2021. It was 105.8 percent (-.5.8 percent margin) in 2020, and 96.9 percent (3.1 percent margin) in the baseline year of 2019.
- **Inpatient costs per case rose significantly since 2019:** Inpatient cost per case has increased by 16 percent in 2021 and 11 percent in 2020 compared to the baseline year of 2019. Additionally, Case mix was up to 1.46 in 2021 and 1.43 in 2020 versus 1.37 in the 2019 baseline year. This is an 8.7 percent increase from 2019 to 2021.
- **COVID-19 has shifted volumes with sustained impact:** Throughout 2021, there are 5-7 percent lower inpatient volumes including COVID-19 patients. While June almost returned to 2019 levels, COVID-19 waves continue to crowd out other specialties.

- **The shift of key inpatient procedures is accelerating:** There is an accelerating shift of key, traditional inpatient procedures to the outpatient setting. For example, Primary Knee Replacement outpatient volume is 74 percent higher than inpatient volumes in 2021.

### **New Product Innovations from Strata Highlighted During the Conference**

During *LIFT21*, Strata shared the latest innovations and enhancements to StrataJazz and EPSi. Highlights included the following:

- **StrataJazz Cloud Solution:** Innovations highlighted included redesigns of both Strata’s Cost Model and Contract Analytics, enhanced Billing Summary Modeling, at-a-glance Staffing Variance Analysis, a new module for Real-Time Workforce Management, a new cost benchmarking tool called StrataSphere Compare, and Advanced Analytics for creating advanced visualizations and dashboards.
- **EPSi On Prem Solution:** Highlights included net new features in Costing, Product Line Analytics, Budgeting, Data Studio and Reporting as well as advancements in technology, browser support and security. Additionally, as many EPSi users are moving to Strata’s cloud solution, several sessions shared best practices from the many organizations that have already made this transition.
- **Advisory Services:** New services were highlighted for managing change as well as for implementing sustainable future state models. Strata Advisory Services deploys functional and operational experts who help hospitals and health systems transition to advanced planning, drive from data to action and facilitate collaborative improvement with operators and clinicians.

### **Best Practices in Decision Strategy Highlighted During Keynote Sessions**

As the decisions made by hospitals and health systems have never been more challenging or more critical, the keynote sessions focused on decision strategy, specifically the decisions you make and what you make of those decisions. Strata is making the following keynote sessions available to all healthcare stakeholders:

- **Annie Duke – The Decisions You Make:** One of the first women to win the World Series of Poker and author of the best-selling book *Thinking in Bets*, Annie Duke is one the world’s leading experts in helping executives tackle what is perhaps the most critical part of their job – making good decisions. Access Annie Duke’s session [here](#).
- **Chris Nikic – What You Make of Your Decisions:** Recently awarded the Jimmy V Award for Perseverance by ESPN, Chris Nikic was the first person with Down syndrome to complete the Ironman. Chris shared his story about “getting 1 percent better every day.” See Chris Nikic’s story [here](#).

### **About Strata Decision Technology**

Strata Decision Technology provides an innovative set of software and service solutions to help healthcare providers better analyze, plan, and perform in support of caring for their community and reducing the cost of care. Our customer base includes over 2,000 hospitals and over 400 healthcare delivery systems. Founded in 1996, our mission is to *Help Heal Healthcare™*. For more information, please go to <https://www.stratadecision.com>.