



Maun-Lemke

Changing the Results of Healthcare

SOLUTIONS

The Newsletter for Healthcare & Human Services

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The Leading Edge

Preparing for the Aging Boom

Baby Boomers are generally defined as people born from 1946 to 1964. Believe it or not, in less than ten years, Boomers on the youngest end of the spectrum will be turning sixty-five. Moreover, according to the U.S. Census Bureau, by 2035 for the first time in U.S. history, the elderly population will outnumber children. This upcoming shift demands our attention now, as the quickly growing elderly population will bring stress and strain to long-term care providers and communities.

The competition to secure and seize this market will be strong. If not doing so already, providers will need to increase their focus and marketing budget on the Boomer population. There are, of course, several other key items and themes providers will need to learn and hone in on as we prepare for the future of the senior living industry. Here are a few to keep in mind:

- **Caregiving solely by friends and family won't be sustainable.** Simply put, the needs and level of care for the aging population exceeds what friends and family without any medical training can provide. A recent study from the Institute of Medicine highlights growing crises in cases of dementia, substance abuse, and mental illness such as depression among America's older adult population, which will require professional alternatives to address. Providers need to be ready for complex and costly chronic conditions. It's likely that bed conversions or bed additions will need to increase to accommodate expected rises in age-related chronic conditions or diseases.
- **Compensation will likely need to be reviewed and revised.** Many large corporations have raised the minimum wage to \$15 per hour. This is a significant increase to the average \$11 per hour for home health and personal care aides and can prove quite challenging when trying to recruit and retain frontline healthcare staff. There may not be a way around raising starting wage

for entry-level staff.

- **More services should be provided in-house.** As we begin to experience the influx of the elderly population, providers will need to move away from models in which residents are sent to a multitude of costly healthcare providers and other organizations. Providers should focus on expanding health and welfare services to ensure they keep their residents in place. There will be a significant need and opportunity to insource things such as therapy-based services, nutritional and social counseling, and diagnostic services as a source of revenue, compared with contracting them out.
- **Invest in tech.** There is already an influx of new technology in the field. Examples include early detection systems for dementia, sophisticated alert systems, and virtual robotic assistants to help with daily activities. Investing in these types of technologies is undoubtedly an upfront investment, but can pay in dividends over time. Moreover, keep in mind that it will be very difficult to adequately care for an increased elderly population without investments in technology that automates and maximizes key processes.

Healthcare providers will need to adjust and prepare for the long-term care needs of the Baby Boomers. Although there are indeed challenges, the shift also presents opportunities for entrepreneurs and operators. Those who learn and plan now will be poised to seize these opportunities.

"The hard days are what make you stronger."

—Aly Raisman



Employees Matter

Survey Finds Job Satisfaction & Morale High Despite the Pandemic

Healthcare professionals across the nation faced multiple challenges and obstacles before the pandemic began. Now, our dedicated and committed healthcare staff faces dangerous and chaotic conditions almost daily. Employee retention in healthcare has always been a challenge, so one would think that in the midst of today's COVID crisis, retention and morale would be crumbling. Surprisingly, some early data reveals this isn't the case.

McKnight's Long-Term Care News recently released their *2020 Mood of the Market Survey* results. Some of the key findings include:

- Nearly 9 in 10 (87%) said they were either *very satisfied* or *somewhat satisfied* with their job. This is only a few percentage points behind the *Mood of the Market Survey* from 2019 before the pandemic began.
- Less than 45% of respondents said they had seriously considered quitting their

job in the 3 months prior. To put this into perspective, surveys in other industries (in *normal* times) average around 60%.

- More than 70% of respondents indicated that even with the pandemic and all the challenges it brings, they're not considering fleeing.

In a time where all we seem to hear is tragic news day after day, this data is a glimmer of hope. It reveals what many of us already know—our healthcare professionals are devoted to their job, and more importantly, to helping patients and residents in dire need. If healthcare professionals aren't scared off by the worst global crisis in a century, it's safe to say nothing will!

*"Do what you feel in your heart to be right
– for you'll be criticized anyway."*

—Eleanor Roosevelt



News You Can Use

Testing Costs Pose a Significant Burden to Providers

According to a recent report released by LeadingAge, it could cost larger nursing homes up to \$15,000 per week to comply with new COVID-19 testing requirements for staff members. LeadingAge's pandemic report highlighted the immediate challenges and needs of aging services providers during the public health crisis.

Testing and personal protective equipment costs remain a significant burden. The analysis explained that expenses for testing at a 150-bed facility can cost between \$3,750 and \$15,000 per week depending on their staffing levels and community COVID-19 rates.

In addition to the average costs of test kits — antigen (\$25/test), PCR (\$150/test), Abbott point-of-care (\$5/test) — providers must also pay for test supplies, shipping PCR test samples to labs for processing, and hiring or reallocating and training staff to perform the tests, as well as the PPE that must be used while administering the tests.

Prices for PPE are also skyrocketing for healthcare providers, as the demand remains high and the supply chain is still running low and slow. A recent study found that skilled nursing facilities have seen up to 37% cost increases for gloves, 190% for eye protection, 285% for surgical masks, and up 386% for gowns.

The LeadingAge analysis stressed the need for additional financial resources for aging services providers, saying the "unexpected and unrelenting cost of COVID-19 is so damaging that many are at risk of not being able to continue operations." In fact, a recent survey conducted by the American Health Care Association found that 72% of nursing home operators don't believe they'll be able to sustain operations for another year if current conditions caused by the public health crisis continue. Additionally, 60% said they'll experience significant problems with increased costs and lost revenue when

government funding ends.

*"If you're offered a seat on a rocket ship,
don't ask what seat! Just get on."*

—Sheryl Sandberg



Just For Fun

When the Boss Investigates a Sick Day

A boss wondered why one of his most valued employees had phoned in sick one day. He dialed the employee's home phone number and was greeted with a child's whisper.

The boss asked, "Hello? Is your dad home?"

"Yes," whispered the small voice.

"May I talk with him?"

The child whispered, "No."

Surprised and wanting to talk with an adult, the boss asked, "Is your mom there?"

"Yes," she answered.

"May I talk with her?" The boss asked.

Again the small voice whispered, "No."

Hoping there was somebody with whom he could leave a message, the boss asked, "Is anybody else there?"

"Yes," whispered the child, "a policeman."

Wondering what a cop would be doing at his employee's home, the boss asked, "May I speak with the policeman?"

"No, he's busy", whispered the child.

"Busy doing what?" the boss asked.

"Talking to mom and dad and a fireman."

Growing more worried as he heard what sounded like a helicopter through the earpiece on the phone, the boss asked, "What is that noise?"

"A helicopter." answered the whispering voice.

"What is going on there?" demanded the boss.

Again, whispering, the child answered, "The search team just landed the helicopter."

Alarmed, concerned and a little frustrated the boss asked, "What are they searching

for?"

Still whispering, the young voice replied with a muffled giggle: "ME!"



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