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Professional

Executive Chairman/CEO
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Expert in medical financial management and regulatory compliance, with 25+ years' experience in information-systems development and medical billing.

Worked to develop the first OIG Model Compliance Program with the Health Care Financing Administration and U.S. Office of the Inspector General (OIG).

Previously VP-Finance at LabCorp, and its predecessor, National Health Laboratories.

Education

BA in finance and an MBA
from Florida International University

Personal

Sailing

White guides labs through turbulent financial seas

Storm front approaching. Medical labs today are facing tempestuous times. First are the increasing volumes due to an aging population as well as healthcare reform adding an additional 35 million patients who require diagnostic testing. Second is the pressure being put on reimbursements in an attempt by the government and private payors to control the exploding costs of healthcare. Combine these two issues with increasing government regulations and scrutiny, and you have the perfect storm. Labs are forced to focus on a whole host of business and accounting concerns such as bad-debt reduction, claim-error reduction, reduced staffs, decreased budgets, compliance updates, rigorous accounting discipline, and reporting and analysis. Labs also face the enormous challenge of collecting payments for their services, so the need for an efficient and effective billing operation is critical.

Managing complex billing operations. To protect against shrinking margins, labs need to optimize their business processes to ensure that they are collecting every dollar owed to them — while at the same time decreasing their costs. Like many other high-volume, low-margin industries, the solution is in implementing known good practices and utilizing automation to remove hard-to-control, labor-intensive, manual processes. But as with any business-process improvement, you cannot improve something you cannot measure, so products and services that provide detailed productivity and financial reports are critical to the success — or even survival — of some labs. Lab administrators not only require this data to strategically manage their businesses but also should use this information to develop protocols using their data to establish a more value-based reimbursement structure for payors that facilitates proper utilization of services and optimizes the healthcare dollar.

Software as a service. Years ago, as a senior finance executive within the clinical laboratory industry, not only were the complexities and challenges of effectively managing accounts receivable clear to me but also the processes and tools in use could not efficiently handle the increasing volume and decreasing margins in the industry. A new way of doing things was required. In 1997, XIFIN developed a hosted “service” model to help labs codify and continually harvest best practices, and manage the perpetual change in the payor and regulatory environments. In 2002, with the first commercial product ready for market, we landed our first accounts. Today, many of the industry’s laboratories process claims through our system.

Automation fills the gaps. Labs are also facing a growing shortage of trained personnel, so our system is built on a rules-based workflow engine that automates many of the manual and time-consuming processes in medical billing and accounts receivable management. This automation allows more claims to be processed with fewer people. In addition, the system allows labs to leverage the expertise of existing billing-management staff and encode their decisions into the system, thus removing the burden of decision making from clerical staff.

Healthcare technology draws young crowd. XIFIN is a rapidly growing company that is creating jobs in our community. We work with local schools and colleges to recruit new graduates into healthcare technology positions within the company, and we provide them with industry-specific training. As an active member of ASC X12, WEDI, and HL7, the company offers staff access to a variety of educational conferences and webinars so they can weather any storm. □