

# KEY HEALTHCARE INDUSTRY PRIORITIES

EXPANDING FOCUS ON FRAUD, THIRD PARTIES, DATA, SECURITY

February 16, 2023



#### **AGENDA**

- NC State Healthcare Executive Perspectives on Top Risks for 2023
- AHIA Healthcare Provider Internal Audit Plan Priorities
- Q&A

## SURVEY APPROACH & RESULTS

#### SURVEY APPROACH

Protiviti and NC State University's ERM Initiative surveyed board members and C-suite executives globally on risks likely to affect their organizations over the next year and the next decade.

The survey provides perspectives on the potential impact of 38 specific risks across three dimensions:

#### **Macroeconomic Risks**

Likely to affect the organization's growth opportunities.



#### **Operational Risks**

Likely to affect key operations of the organization in executing its strategy.

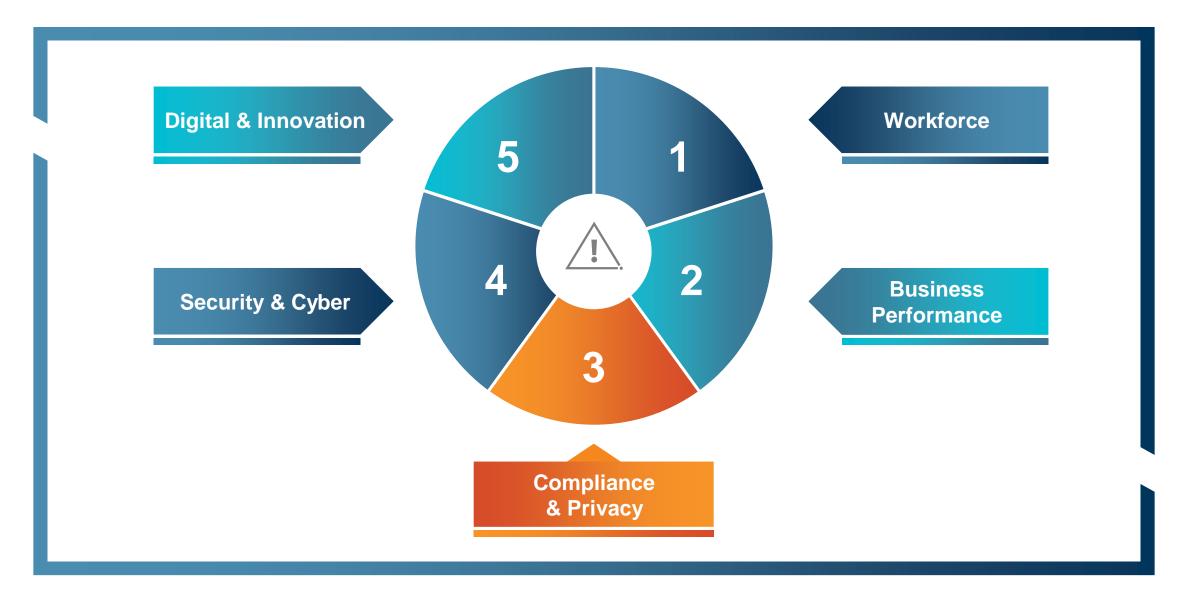
#### **Strategic Risks**

Likely to affect the validity of the organization's strategy for the pursuit of growth opportunities.

## HEALTHCARE INDUSTRY RESULTS

Top Healthcare Industry Risks for 2023	
1	Attract / retain top talent; succession challenges
2	Impact of increasing labor costs
3	Pandemic-related government policies and regulation impact business performance
4	Economic conditions constrain growth
5	Privacy / identity management and information security
6	Manage cyber threats
7	Rapid speed of disruptive innovation
8	Impact of regulatory environment on operations
9	Approach to work may affect talent retention
T10	Impact of work environment on culture / operations
T10	Digital technologies necessitating upskilling / reskilling

#### HEALTHCARE RISKS ORGANIZED BY THEME





# WORKFORCE

Top Healthcare Industry Risks for 2023		2032
1	Attract / retain top talent; succession challenges	5
2	Impact of increasing labor costs	6
3	Pandemic-related government policies and regulation impact business performance	-
4	Economic conditions constrain growth	-
5	Privacy / identity management and information security	-
6	Manage cyber threats	-
7	Rapid speed of disruptive innovation	-
8	Impact of regulatory environment on operations	-
9	Approach to work may affect talent retention	-
T10	Impact of work environment on culture / operations	-
T10	Digital technologies necessitating upskilling / reskilling	-

# **BUSINESS PERFORMANCE**

## **BUSINESS PERFORMANCE**

Top Healthcare Industry Risks for 2023		2032
1	Attract / retain top talent; succession challenges	-
2	Impact of increasing labor costs	-
3	Pandemic-related government policies and regulation impact business performance	9
4	Economic conditions constrain growth	-
5	Privacy / identity management and information security	-
6	Manage cyber threats	-
7	Rapid speed of disruptive innovation	-
8	Impact of regulatory environment on operations	-
9	Approach to work may affect talent retention	-
T10	Impact of work environment on culture / operations	-
T10	Digital technologies necessitating upskilling / reskilling	-

# COMPLIANCE & PRIVACY

## **COMPLIANCE & PRIVACY**

Top Healthcare Industry Risks for 2023		2032
1	Attract / retain top talent; succession challenges	-
2	Impact of increasing labor costs	-
3	Pandemic-related government policies and regulation impact business performance	-
4	Economic conditions constrain growth	-
5	Privacy / identity management and information security	1
6	Manage cyber threats	-
7	Rapid speed of disruptive innovation	-
8	Impact of regulatory environment on operations	7
9	Approach to work may affect talent retention	-
T10	Impact of work environment on culture / operations	-
T10	Digital technologies necessitating upskilling / reskilling	-



# SECURITY & CYBER

Top Healthcare Industry Risks for 2023		2032
1	Attract / retain top talent; succession challenges	-
2	Impact of increasing labor costs	-
3	Pandemic-related government policies and regulation impact business performance	-
4	Economic conditions constrain growth	-
5	Privacy / identity management and information security	1
6	Manage cyber threats	-
7	Rapid speed of disruptive innovation	-
8	Impact of regulatory environment on operations	-
9	Approach to work may affect talent retention	-
T10	Impact of work environment on culture / operations	-
T10	Digital technologies necessitating upskilling / reskilling	-

# DIGITAL & INNOVATION

# DIGITAL & INNOVATION

Top Healthcare Industry Risks for 2023		2032
1	Attract / retain top talent; succession challenges	-
2	Impact of increasing labor costs	-
3	Pandemic-related government policies and regulation impact business performance	-
4	Economic conditions constrain growth	-
5	Privacy / identity management and information security	-
6	Manage cyber threats	-
7	Rapid speed of disruptive innovation	3
8	Impact of regulatory environment on operations	-
9	Approach to work may affect talent retention	-
T10	Impact of work environment on culture / operations	-
T10	Digital technologies necessitating upskilling / reskilling	2

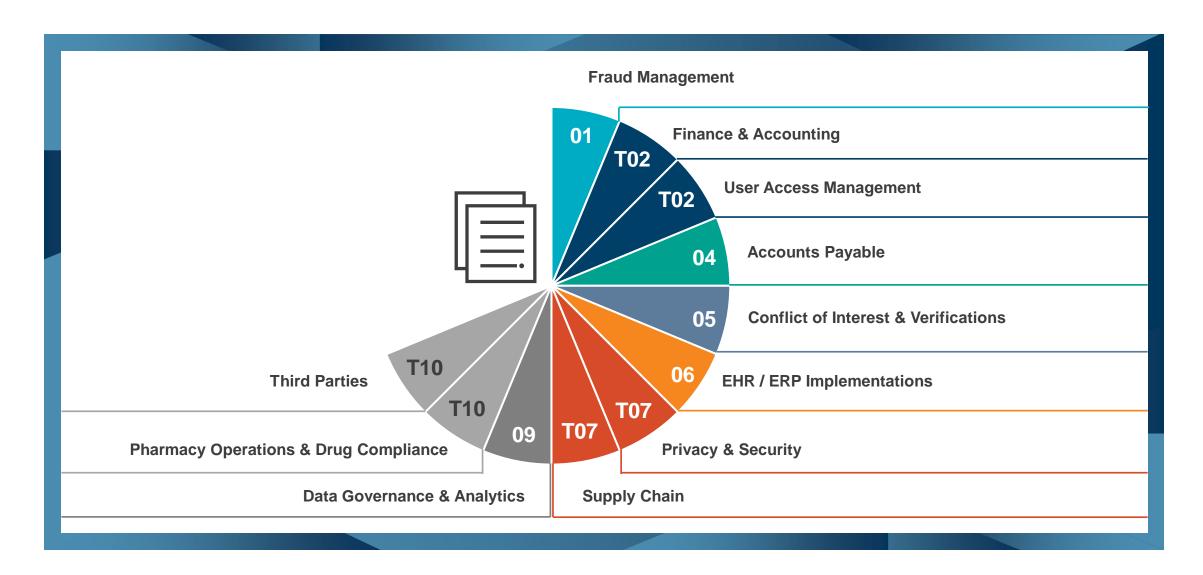
# RECAP

	Top Healthcare Industry Risks for 2023
1	Attract / retain top talent; succession challenges
2	Impact of increasing labor costs
3	Pandemic-related government policies and regulation impact business performance
4	Economic conditions constrain growth
5	Privacy / identity management and information security
6	Manage cyber threats
7	Rapid speed of disruptive innovation
8	Impact of regulatory environment on operations
9	Approach to work may affect talent retention
<b>T10</b>	Impact of work environment on culture / operations
T10	Digital technologies necessitating upskilling / reskilling

Top Healthcare Industry Risks for 2032	
1	Privacy / identity management and information security
2	Digital technologies necessitating upskilling / reskilling
3	Rapid speed of disruptive innovation
4	New competitors or other significant changes in the environment
5	Attract / retain top talent; succession challenges
6	Impact of increasing labor costs
7	Impact of regulatory environment on operations
8	Substitute products and services arise that affect the viability of our business
9	Pandemic-related government policies and regulation impact business performance
10	Inability to utilize data analytics and "big data"

## HEALTHCARE PROVIDER IA PLAN PRIORITIES

#### HEALTHCARE PROVIDER IA PLAN PRIORITIES





#### 2023 HEALTHCARE TOP RISKS SURVEY RESOURCES



**Executive Summary and Full Report** 



Infographic



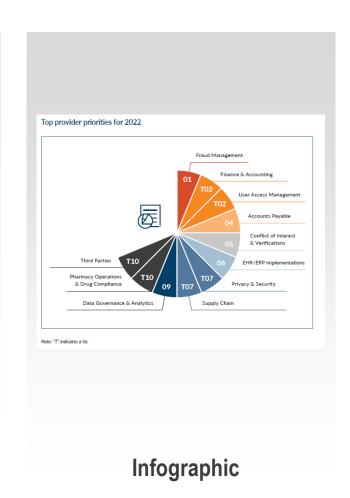
**Webinar Resources** 

For all survey related resources, please visit: Top Risks 2023 Healthcare Insights

#### 2022 IA PLAN PRIORITIES SURVEY RESOURCES



**Key Findings and Full Report** 



Key Findings From the Latest Survey Conducted Organization Internal Audit Plan Priorities **New Survey Report: Healthcare Providers Risk Post-Pandemic** Resiliency by Not Prioritizing Strategic Investments in Internal **Audit Today** Ctober 4, 2022 Add comment Richard Williams, Managing Director Healthcare Internal Audit Practice Leader Webinar / Blog

For all survey related resources, please visit: 2022 Internal Audit Plan Priorities



#### **CONTACT US**



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Jarod is a Director and Protiviti's Healthcare Internal Audit & Advisory Practice Leader. Jarod has more than 18 years of internal audit, compliance, and consulting experience working in the healthcare provider industry across acute, post-acute, and physician settings. In addition, Jarod has worked with numerous large integrated healthcare delivery systems to assess and improve their internal audit function as well as their compliance, revenue cycle, clinical, operational, and financial processes. Jarod is a frequent speaker on internal audit, compliance, and next-gen concepts for various healthcare organizations. Jarod has also published various healthcare thought leadership pieces.



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Kevin is a Director with Protiviti's national healthcare center of excellence and has more 15 years of professional experience providing technology, cybersecurity, and digital transformation consulting and auditing services to his clients. Kevin has co-authored various Protiviti thought leadership whitepapers and published articles has also presented at various national and regional conferences across the US.

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