



TALENT ACQUISITION AND RETENTION IN THE EVOLVING LANDSCAPE



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Trust Methodist.

Learning Objectives



My Journey



File Clerk

Patient Accounts
Rep

Call Center
Supervisor

Managed Care
Analyst

Director of Finance
& Revenue Cycle



Consultant

Corporate Director
of Revenue Cycle

SVP of Revenue
Cycle

Chief of Revenue
Cycle Management

VP of Revenue
Cycle Management





Sheldon A. Pink, MBA, FHFMA, LSSBB

HEALTHCARE REVENUE CYCLE EXECUTIVE, OVER 20 YEARS EXPERIENCE

Author of the term Revenue Cycle term Account Stagnation - Accounts are in the state of not flowing or moving, which identifies a lack of activity and/or adjudication.

Not for Profit	Academic Medical Centers	For Profit	Investor Owned	Multi-specialty	International	Big 4 Consulting
Healthcare Revenue Cycle Executive	KRIG LLC	Middletown, DE	PHONE: (516) 633-3106	EMAIL: sheldon.pink@krigllc.net		

- Lead Project Consultant for Alvarez and Marsal, PwC, Cohn Reznick and Tatum Healthcare Partners
- President & CEO of Krystal Rock Innovation Group (KRIG)
- Led international revenue cycle transformation for the Abu Dhabi government hospital system
- Contributions have been critical to various revenue cycle initiatives that improved over \$400 million in reimbursements in several organizations.
- Winner of the 2023 3M Client Success Award for Clinical Documentation
- Author for Becker's Healthcare, Healthcare Financial Management Association, HealthTech Magazine and RCM Excellence



Healthcare Gratitude

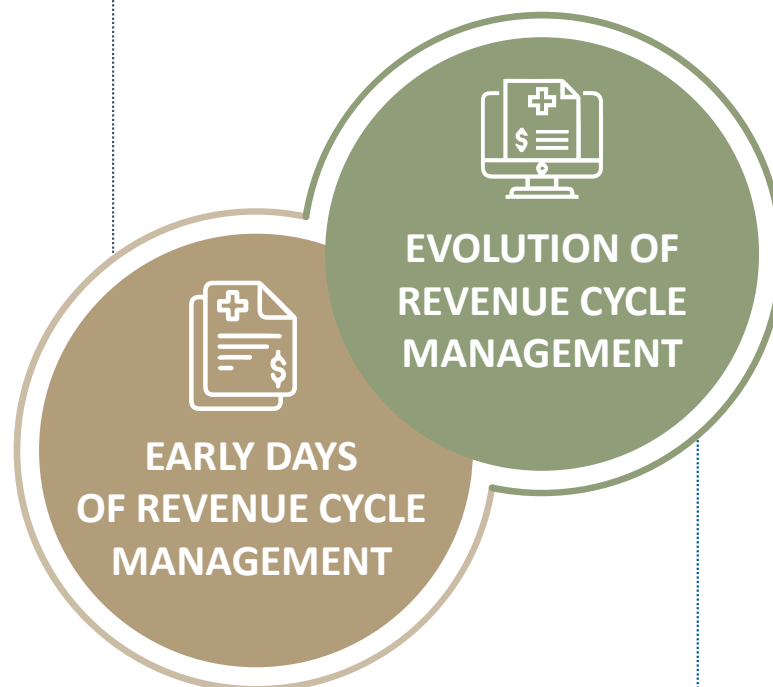


Methodist
HEALTH SYSTEM

E

The History of the Revenue Cycle

- Paper-based manual process centered around collecting patient information, filing claims with insurance companies, and tracking payments. The system was labor-intensive and prone to errors, which led to delayed payments and inaccurate financial records.
- In the 1970s, with the rise of computer technology, healthcare facilities began to adopt solutions to help manage their financial operations. This shift allowed for the shift to processing claims faster and more accurately, which improved the overall efficiency of the revenue cycle management process.
- The introduction of these systems also allowed for the creation of standardized billing codes, which made it easier to submit claims to insurance companies, also resulting in better reimbursement.



- In the early 2000s, with the adoption of electronic medical records, revenue cycle management began to evolve rapidly. EMRs allowed healthcare providers to capture patient information more accurately, which improved the accuracy of billing and coding.
- With the rise of value-based care, revenue cycle management has become even more critical for healthcare providers. Value-based care is a payment model that rewards healthcare providers for delivering high-quality care and penalizes them for poor outcomes.
- The rise of consumerism in healthcare has also impacted revenue cycle management. Patients are now more involved in the financial aspects of their care, and they expect to have access to transparent pricing information.

How Deloitte Envisions The Future



The future of revenue cycle

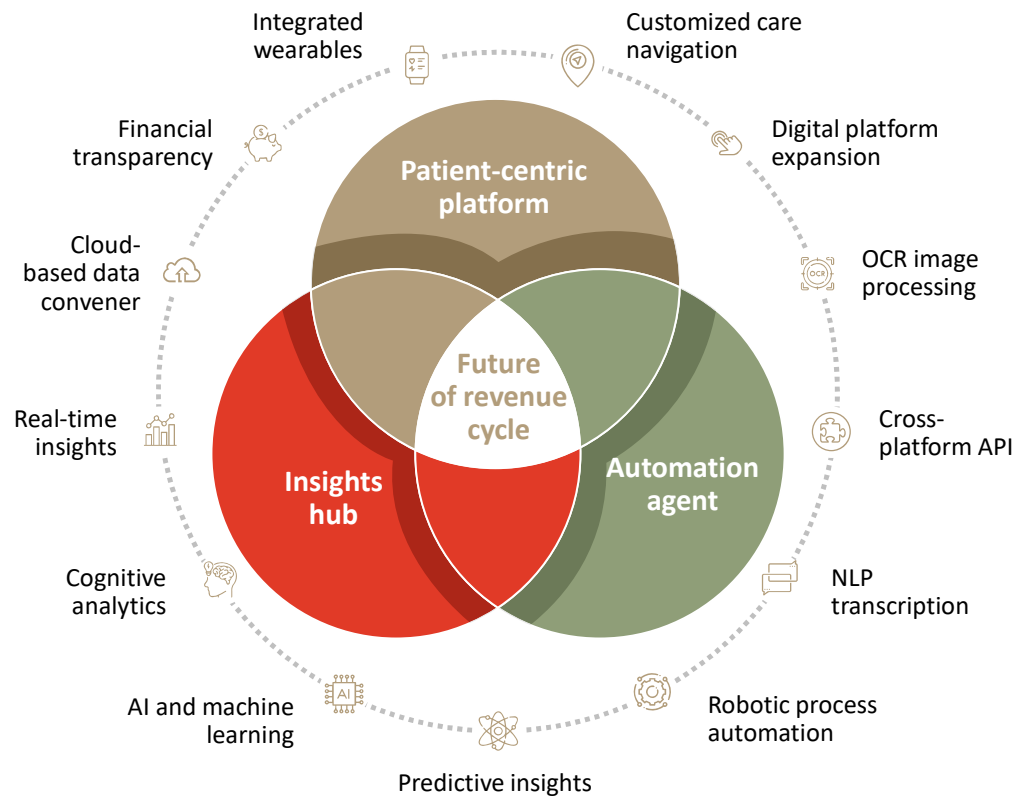
A leading revenue cycle will play three roles in the future of health as an insights hub, automation agent and patient-centric platform

Driving trends

Interoperable data
Open, secure platforms

Scientific breakthroughs "N
of 1" insurers

Empowered consumers
Digital health evolution



Value levers

- Rapid claim adjudication
- Limited manual intervention
- Low cost of case end collection
- Sustainable margin improvement
- Self-service patient experience
- Transparency and customization



This is why I am here!

CAGR stands for Compound Annual Growth Rate. It is the average rate at which some value (investment) grows over a certain period of time assuming the value has been compounding over that time period.

$$CAGR = \left(\left(\frac{EV}{BV} \right)^{\frac{1}{n}} - 1 \right) \times 100$$

where:

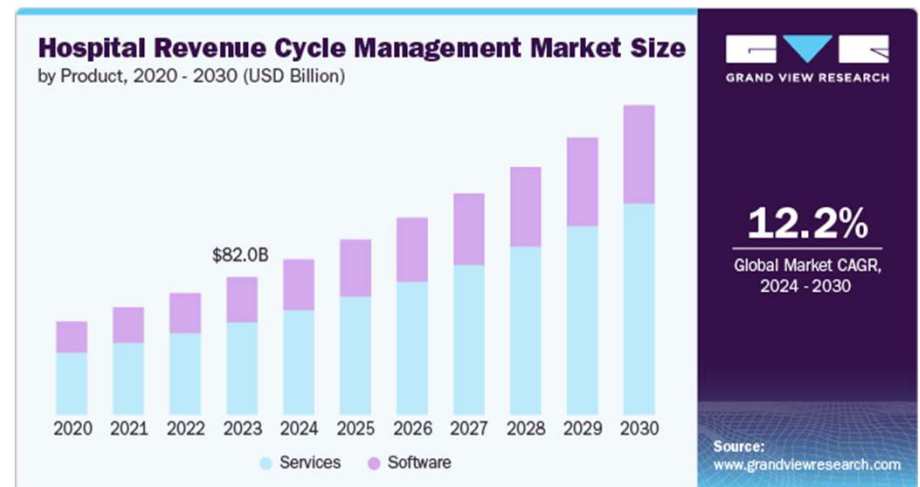
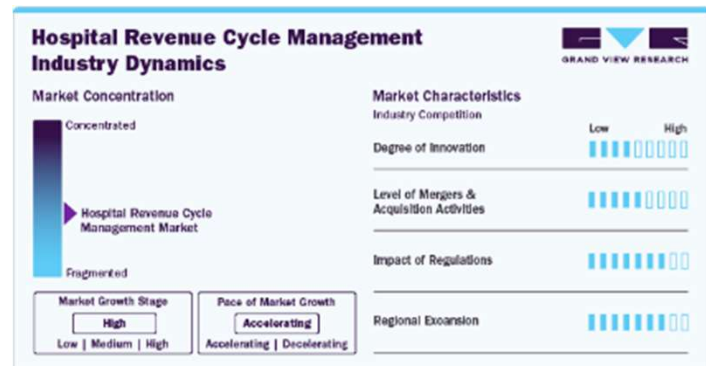
EV = Ending value

BV = Beginning value

n = number of years

- Healthcare Volatility
- Technology
- Regulation
- Inflation

Industry Challenges



- Emerging Industries
- Employee Expectations
- Consumer Experience
- Mergers & Acquisitions

Economic Factors

Key Economic Statistics for Revenue Cycle



The U.S. revenue cycle management market size was estimated at \$155.59 billion in 2023 and is projected to grow at CAGR of 10.18% from 2024 to 2030



35% of healthcare organizations that implemented AI in their RCM reported cost savings of 10% or more.



KLAS Research in 2019 indicated that using AI-powered analytics to identify patterns in denied claims can reduce claim denials by up to 50%

Factors Contributing to the Rapid Growth in Healthcare

- Value-Based Care Models
- Regulatory Requirements
- Technology Advancements

Future Trend sin Revenue Cycle AI

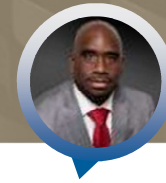
- Natural Language Processing
- Advanced Analytics for Denial Management
- Personalized RCM Solutions
- Automation of Prior Authorization
- Predictive Analytics for Financial Performance

RCM IT Impact

Hospital Revenue Cycle Management Market Report Scope

Report Attribute	Details
Market size value in 2024	USD 92.57 billion
Revenue forecast in 2030	USD 184.35 billion
Growth Rate	CAGR of 12.17% from 2024 to 2030
Actual data	2018 - 2023
Forecast period	2024 - 2030
Quantitative units	Revenue in USD million/billion and CAGR from 2024 to 2030
Report coverage	Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Revenue Cycle drives toward Automation



Automation - the use of technology to perform tasks with reduced human assistance

Robotic Process Automation (RPA)

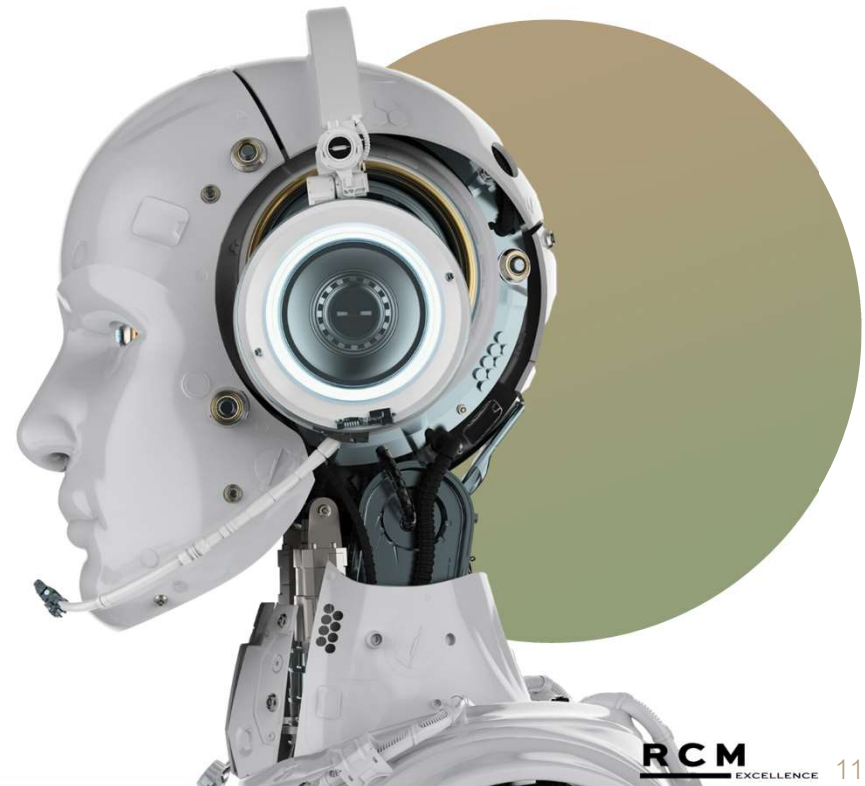
A software technology that makes it easy to build, deploy, and manage software robots that emulate humans actions interacting with digital systems and software

Machine Learning (ML)

The use and development of computer systems that are able to learn and adapt without following explicit instructions by using algorithms and statistical models to analyze and draw inferences from patterns in data.

Artificial Intelligence (AI)

The theory and development of computer systems able to perform tasks that normally require human intelligence



What about Hawaii?

Compound Annual Growth Rate (CAGR) of Hawai'i's Healthcare Sector:



While specific CAGR data for Hawai'i's healthcare sector is limited, the state's unique economic geography—characterized by its small size and isolation—affects productivity and costs in the healthcare industry. These factors may influence the growth rate of the sector. uhero.hawaii.edu

Challenges with Hospital Profitability:



Hawai'i's small scale and isolation lead to higher operational costs for hospitals, impacting profitability. The inability to achieve economies of scale comparable to larger mainland facilities results in increased per-unit costs for healthcare services. Additionally, the high cost of living necessitates higher wages for healthcare workers, further straining hospital budgets. uhero.hawaii.edu+1hawaiipublicradio.org+1

Workforce Challenges in Hawai'i's Healthcare Sector:



Hawai'i faces a significant shortage of healthcare professionals. A 2022 survey indicated that 17% of healthcare positions remained unfilled, highlighting the pressing need for workforce development. Contributing factors include the state's high cost of living, which exacerbates recruitment difficulties, and the necessity to often recruit from out-of-state due to the specialized skilled workforce required. uhero.hawaii.edu

Technology's Role in Hawai'i's Evolving Healthcare Workforce:



The adoption of technology in Hawai'i's healthcare sector is crucial for addressing workforce shortages and improving efficiency. However, challenges such as resistance to change among tenured employees and fears of job loss due to automation hinder seamless integration. Investments in training programs are essential to build confidence and proficiency with new technologies among healthcare workers.

Revenue Scale & Market Share of Hawaii's Hospitals (2024)



Evolution of Revenue Cycle Management

Hospital Name	NPR (2024) (\$)	Market Share (%)
The Queen's Medical Center	1,424,914,554	34.90
Straub Medical Center	537,524,655	13.20
Kapiolani Medical Center	437,419,960	10.70
Kaiser Permanente Moanalua	377,272,754	9.20
Maui Memorial Medical Center	335,474,194	8.20
Pali Momi Medical Center	303,590,972	7.40
Hilo Medical Center	263,616,386	6.50
Adventist Health Castle	187,933,835	4.60
Wilcox Medical Center	151,962,554	3.70
Kuakini Medical Center	144,679,855	3.50
Total	4,164,389,719	100

The Hawaii Health Systems Corporation (HHSC), a state-overseen system prioritizing care for all Hawai'i residents, has a net patient revenue of \$540 million.

Fast Food Salary increases by 28.6% in 5 years



A TikTok user recently highlighted the impact of inflation on fast-food prices by sharing a Taco Bell receipt from 2012. The receipt showed that two Beefy 5-Layer Burritos were purchased for a total of \$2.59. In 2024, the same order costs \$7.38, reflecting a **185%** increase over 12 years.



Average Hourly Wages for Food Service Workers in Hawaii:

2020

The average hourly wage for food service workers was

\$15.76.

fred.stlouisfed.org

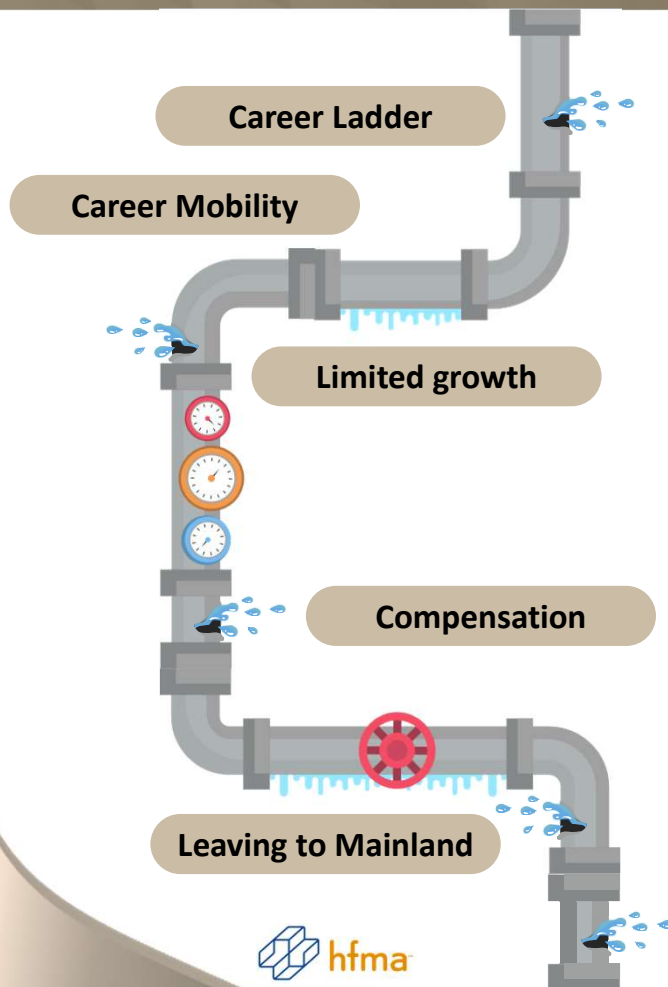
2025

2025: By March 2025, the average hourly wage had risen to approximately **\$20.27.**

ziprecruiter.com



Education-to-Employment Gaps in Hawaii's Revenue Cycle Pipeline



Limited In-State Training:
Few specialized programs for healthcare IT, HIM, coding, and revenue cycle.

Outmigration of Talent:
Skilled workers often leave the state due to lack of opportunity.

Small Talent Pool:
Workforce size doesn't support robust internal promotion pipelines.

Lack of Awareness:
Many locals are unaware of revenue cycle career paths.

**"Ma ka hana ka 'ike" —
In working, one learns.**

Payors are reporting double-digit profit margins on the back of health systems



Big payers ranked by 2023 profit

Jakob Emerson - Wednesday, February 7th, 2024

The nation's largest payers have filed their fourth-quarter earnings reports, revealing which recorded the largest profits in 2023.

\$22.4 billion

1st

UnitedHealth Group : Total net earnings in 2023 were \$22.4 billion, up 11.2% year over year. UnitedHealthcare's total earnings from operations in 2023 were \$16.4 billion, up 14.2% year over year.

\$8.3 billion

2nd

CVS Health: Total net income in 2023 was \$8.3 billion, up from \$4.3 billion in 2022. Aetna reported nearly \$5.6 billion in adjusted operating income for 2023.

\$6 billion

3rd

Elevance Health: Total net income in 2023 was nearly \$6 billion, up 1.6%. The insurance division reported a total operating gain of \$6.9 billion in 2023, up 14.4%.

\$5.2 billion

4th

Cigna Group: Total net income in 2023 was nearly \$5.2 billion, down 23% year over year. The insurance side of the business, Cigna Healthcare, reported an operating income of \$4.2 billion in 2023.

\$2.7 billion

5th

Centene: Total net income in 2023 was \$2.7 billion, up 124% year over year. In the fourth quarter, net income was \$45 million, compared to a loss of \$219 million year over year.

\$2.5 billion

6th

Humana: Total net income totaled nearly \$2.5 billion in 2023, down 11.3%. The company's insurance segment reported an operating income of \$2.7 billion in 2023.



HOSPITAL CFO REPORT

RCM EXCELLENCE 16

No task is too big when done together by all.



“A‘ohe hana
nui ke alu ‘ia.”



QUESTION

What is driving recruitment challenges in Revenue Cycle Management?

A.

Talent

B.

Inflation

C.

Technology

D.

Compensation

E.

All of the Above

Industry trends are driving how we must recruit the “RIGHT” candidate

DRIVING FACTORS



Consumerism

- Digital Experience
- Paperless
- Self – EVERYTHING



Payor Behavior

- Denials
- Policy Changes
- Regulation



Project Management

- General Implementations
- Reporting
- Optimization Efforts



Patient Experience

- Financial
- Clinical
- Hospital Margins



Interoperability

- Mergers & Acquisitions
- EHR Implementations
- Automation

Recruitment: Nobody is a perfect fit!



Job
opening

Recruitment Goal:

To create a pool of high-quality candidate who fit the organization's cultural, leadership and ??

Recruitment Strategies

1. Job Listings
2. Employee Referrals
3. Branding
4. Social Media
5. Interview Process
6. Hybrid/Remote schedules



**Benefits –
Patient are
not the only
ones
shopping**

My Next Employer Must Have!

- High Pay
- Remote Work
- Cheap Benefits
- 30 Vacation Days
- Large Bonus



Challenges

1. Increasing Pay Scales - Inflation
2. Employer Reputation (High Turnover)
3. Changing requirements for traditional roles
4. No Growth Opportunities
5. Lengthy Interview Process
6. Education vs. Certification vs. Experience
7. Onsite vs. Hybrid vs. Remote
8. Job Descriptions

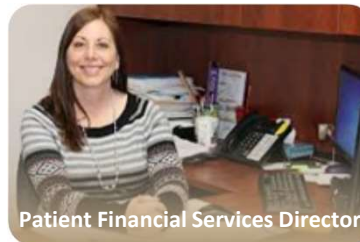
'The world hates change, yet it is the only thing that has brought progress.' — Charles Kettering



BEFORE



- Education
- Clinical Documentation
- Denials Prevention
- Quality

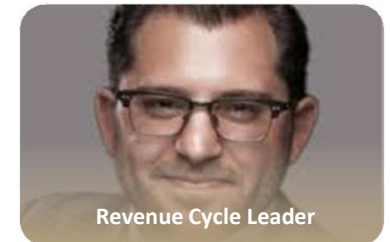


- Revenue Cycle Title
- Project Management
- Implementation
- Process Improvement



- Strategy
- Merger & Acquisition
- Capital Funding
- Property Management

AFTER



CAN MY
EMPLOYER
CHANGE MY JOB
DESCRIPTION



QUESTION

What are the most challenging positions to fulfill in the Revenue Cycle?

A Patient Access

B Health Information Management

C Revenue Integrity

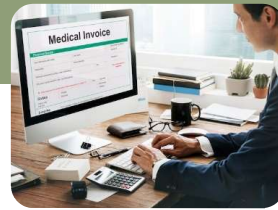
D Patient Financial Services

E All of the Above

Major Problem Areas 2022 -2023



CHALLENGES



Considerations	Patient Access Representative	Medical Coder	Revenue Integrity Specialist	Clinical Documentation Specialist	Patient Accounting Specialist	Reporting Analyst
Education	No Degree	Certification	Degree/ Experience/Cert	Degree & Cert	Degree/ Experience/Cert	Degree Experience/Cert
PayScale to Market	Below Average	Competitive	Competitive	Competitive	Fair	Below Average
Competitors	• Fast Food • Transportation • Transportation • Freelancing	• Insurance Companies • Vendors • Offshore companies • Contracts	• EHR companies • Vendors	• Insurance Companies • Vendors • Offshore companies	• Insurance Companies • Vendors • Transportation	• Insurance Companies • Vendors • Offshore companies • IT Companies



We must take initial steps to resolution



How do we fairly assess the talent within our organization?



How do we develop a career path for ambition professionals?



How do we get non engaged employees engaged?

The Opportunity Cliff: Talent Leaves When Growth Stops



No Promotions Available



Many roles in Hawaii's hospitals are flat, with little upward mobility.



Lack of mid-level management roles discourages entry-level retention.



Employees seek growth and may leave the island for advancement.



Investment in job design and leadership development is key.



Value Your Human Capital

Human Capital - The skills, knowledge, and experience possessed by an individual or population, viewed in terms of their value or cost to an organization



Professional development - is learning to earn or maintain professional credentials such as academic degrees to formal coursework, conferences and informal learning opportunities situated in practice. It has been described as intensive and collaborative, ideally incorporating an evaluative stage



New Positions

Director/Vice President

- Organizational Learning & Development
- Employee Experience
- Global Impact & Employee Life
- Diversity, Equity, & Inclusion (DEI)

Four Top Trends For Retention **Deloitte.**

- Learning in the Flow of Life
- Talent Mobility
- The Alternate Workforce
- Jobs to Super Jobs

**We Must
Prepare for
Distribution
in the Future**

8 Strategies to address our challenges

Compensate to Market

Key to recruitment

Understand what went wrong with the position

Allows organization to course correct

Understand the challenges in the role

Helps identify the right candidate

Update Job Description

Aligns Expectations of the position

Understand your Culture

Select behavioral questions in advance

Ensure Growth Opportunity

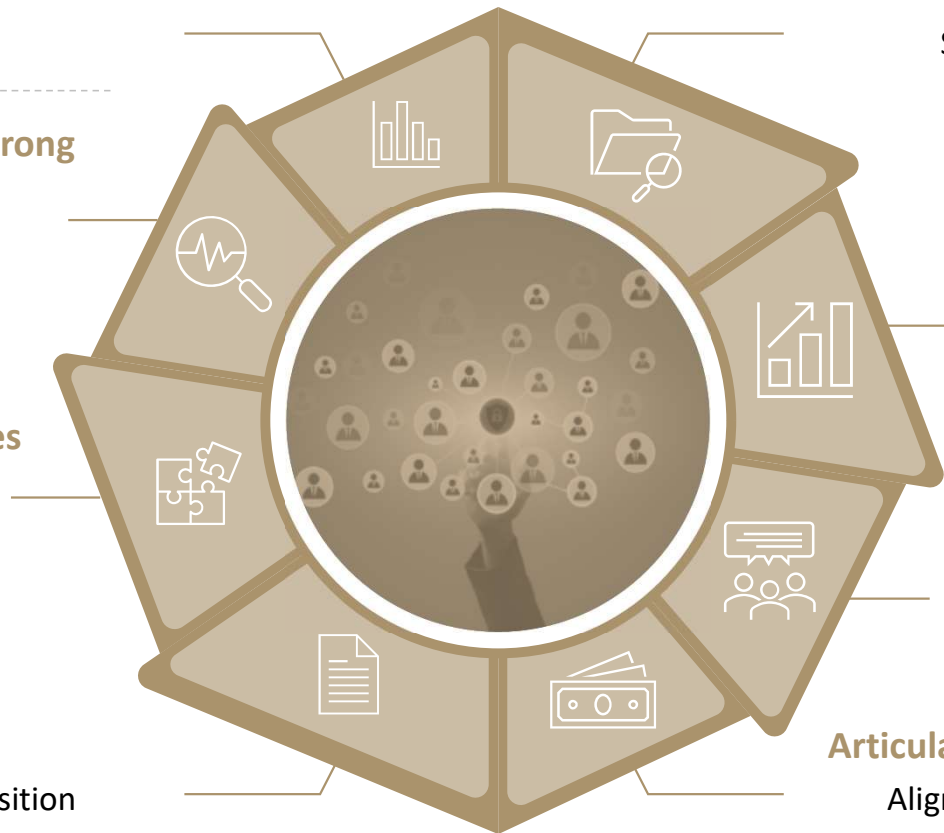
Understand career ladder

Recruitment Strategy

Identify key criteria for position

Articulate Performance Based Incentives

Align with organizational goals and History



Understand your organizations “Ideal Candidate”

Project Management

EHR Experience

Humility

High IT Acuity

Reimbursement Knowledge

Emotional Intelligence

Innovative

Leadership

Financial Acumen

Collegiality

Successful Strategies to Retain Employees

RETENTION STRATEGIES



Understand why the employee wants to leave



Understand where your negotiation power stops



Work the grapevine



Talk to employees



Work your Magic



Rewards & Recognition

Retention Efforts don't always work!



SOMETIMES IT FAILS



hfma

All characters appearing in this work are fictitious. Any resemblance to real persons is purely coincidental.

RCM
EXCELLENCE

31

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Learning how to navigate your organization will identify how to select candidates for growth



Understand your organizational politics



Identify gaps in the current organizational structure



Assess your internal team and identify weaknesses



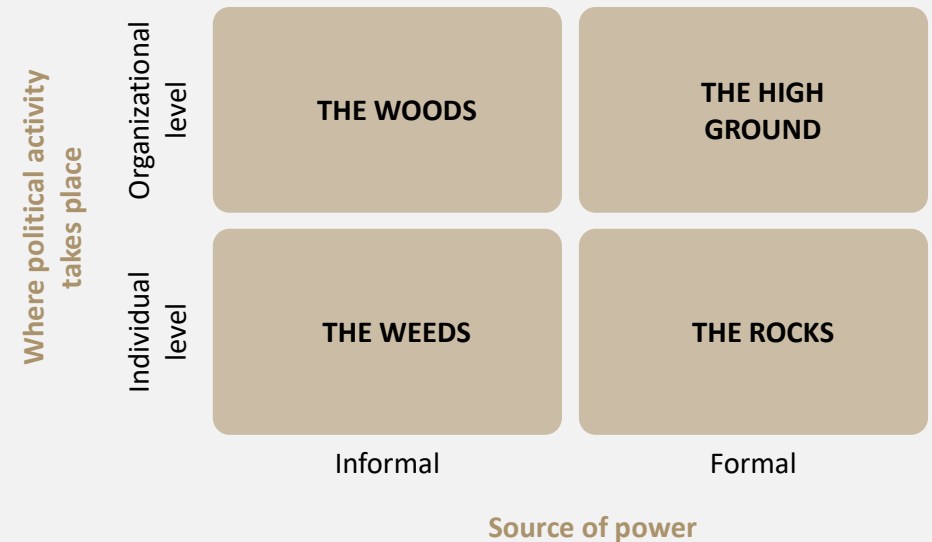
Get feedback from your existing team on talents they feel are required to meet strategic goals



Develop your perfect candidate

The 4 Metaphors of Organizational Politics

To have influence, you need to understand the terrain



Source: MICHAEL JARRETT

CliftonStrengths analysis: Understanding your team



CliftonStrengths helps you aim your purpose at greater performance. Because CliftonStrengths focuses on your greatest opportunities for development and success (rather than on your weaknesses), you can use your reports to tackle things like your career, working on teams and your personal relationships.



My Team Composition

Realtor – enjoy close relationship with others	Strategic – Create alternative ways to succeed quickly	Belief – Possess core values that do not change	Futuristic – think what the future could be
Learner – the desire to learn and continuously improve	Intellection – Introspective and pursue intellectual discussions	Adaptability – discover the future one day at a time	Arranger – arranges resources for maximum productivity
Ideation – find connections in disparate phenomena	Relator – Satisfaction in working with others to achieve goals	Achiever – Satisfaction in being productive	Responsibility – Committed to honesty and loyalty
Restorative – Figure out whats wrong and resolve it	Positivity – contagious enthusiasm	Competition – measure your performance against others	Includer – show awareness for those who are left out
Individualization – figuring out how different people can work together	Analytical – Search for reasons and causes	Focus – Take direction, follow through and make corrections	Significance – Prioritize projects based on organizational impact



Recruitment



Internal Posting

- Cost Effective ☒
- Employee Reputation ☒
- Demonstrates Growth ☒



Healthcare Network

- Cost Effective ☒
- Organizations/Conferences ☒
- Previous Colleagues ☒



Human Resources

- Cost Effective ☒
- Culture ☒
- Timely ☒



Recruitment Firm

- Expensive ☒
- Larger Talent pool ☒
- Third-Party Perspective ☒



We had to develop a model to support our current revenue cycle environment

Build-operate-transfer (BOT) is a contractual arrangement where a company hires a third party to design, develop, and operate a service or project, with the intention of transferring ownership to the company at the end of the project.



BUILD



OPERATE



TRANSFER

Traditional

- External Company Design
- No input in hire
- Lack Autonomy

- Company leads operations

- Fee
- 1-2 yr timeline

New Model

- We select the positions
- Dual interview process
- Internal control aligned with recruitment
- Final Decision

- Employees are trained, directed and performance managed by our team
- External partners manage day-to-day to meet SLA

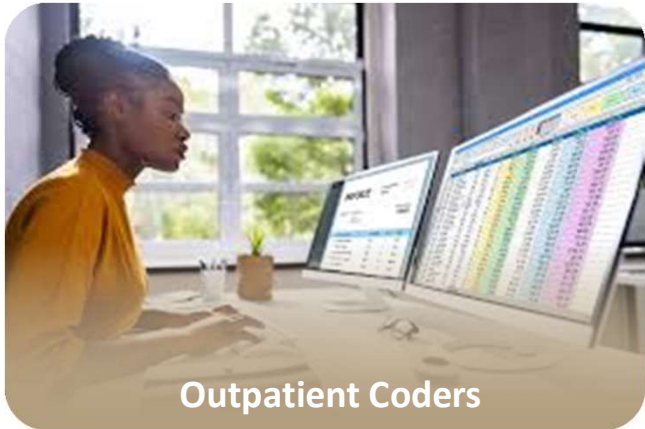
- Fee – Flexible, cost effective and scalable model for island systems
- No timeline
- Trained workforce absorbed into organization



Organizational Challenges

- Lost 33 employees in 6 months
- Organizational Priorities
- (Budget)
- Recruitment
- Retention
- Hybrid vs Remote

Coding overflow program



Immediate challenges

- Coding was 100% outsourced
- The company continued to fail SLA standards
- New company onboarded had the same challenge



Results

- Created overflow program, which allowed us to fluctuate with volume
- Able to audit coders concurrently to identify educational opportunities
- Maintained 4-day SLA



Clinical Documentation Augmentation

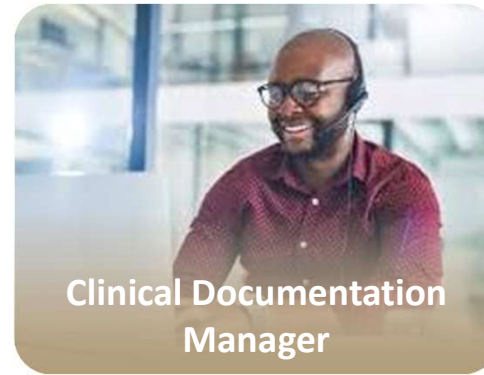


Challenges

- Process of building CDI program during period of change
- Organizational Expectations
- State Regulatory measures



Clinical Documentation
Specialist



Clinical Documentation
Manager



Physician Advisor

Hired 10 of 12

Results



- Appropriately staffed CDI department
- Developed internal & external training program
- Increased CMI
- National Recognition

Patient Financial Services



Accounts Receivable
Representative



Medicare Biller



Nurse Auditor

Challenges

- Employee Retirements
- Reduced staffing due to budget
- Job Design i.e., creation on SuperJob
- Compensation

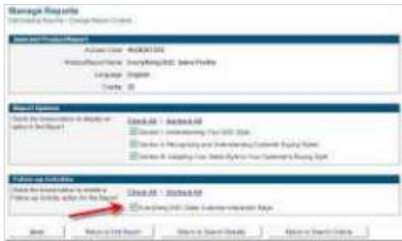
Results

- Adequately staffed within 3 months
- Corrected job descriptions
- Market Adjustments
- Identified the new roles required for our model



Hired 12 of 16

Revenue Optimization



Challenges

- Move to Automation
- Vendor Management
- Implementation
- Human Capital

Results

- Advanced Reporting
- Account Reconciliation
- Training Opportunities
- Integration

What happened with Patient Access?

Challenges



No Hybrid or Remote



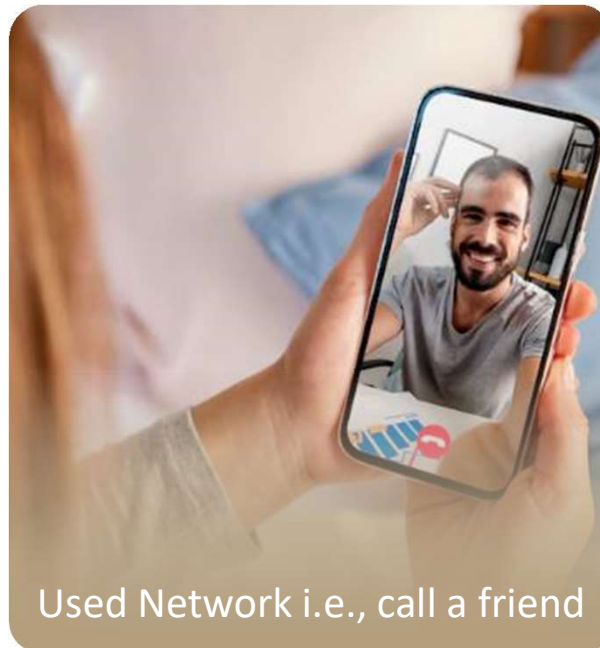
Training



Schedule



Payscale to market



Results



Agency



Expensive



Market review



Long Term Advantages

Key results

- Alleviated gaps in organizational structure
- Allowed time for the organization to develop the appropriate job design
- New method for recruitment
- Cost savings – reduce vendor expense
- Partnership/ new resource

Try Before you Buy!



Case Study – The Career Ladder



Johnathan Wiik



I'm submitting a request in workday today to flip one of my team lead positions to a manager position. Today is the deadline.

Over the past two years I have trained her on timecards, HR policies, monthly scorecards, pulling data for the reporting, call escalation handling, correspondence, financial assistance, and other areas of Customer Service.

This year she also completed the Methodist Emerging Leaders Program. She is doing the job of a manager, without the title. She's indirectly supervising the employees, doing their timecards, pulling their monthly scorecards together.

I cannot feasibly continue to supervise 20 FTE, work on the director-level tasks of customer service, and work on new projects being assigned in FY25, I do not have enough time.

History

- 8/1 – Employee Request Denied
- 9/26 – Employee Request Denied
- Never Promised Manager Position



The image shows a 'Job Requisition Form' with various fields for job details, qualifications, and budget. The form is titled 'Job Requisition Form' and includes sections for 'Position Details', 'Qualifications', and 'Budget'. It also has a section for 'Notes' and a 'Submit' button at the bottom.

Challenges



- Insubordination
- Non-Management Performing Man. Duties
- What are you doing?

Solution



- Employee Counseling



hfma

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Use external data to support you

Workforce detailed findings

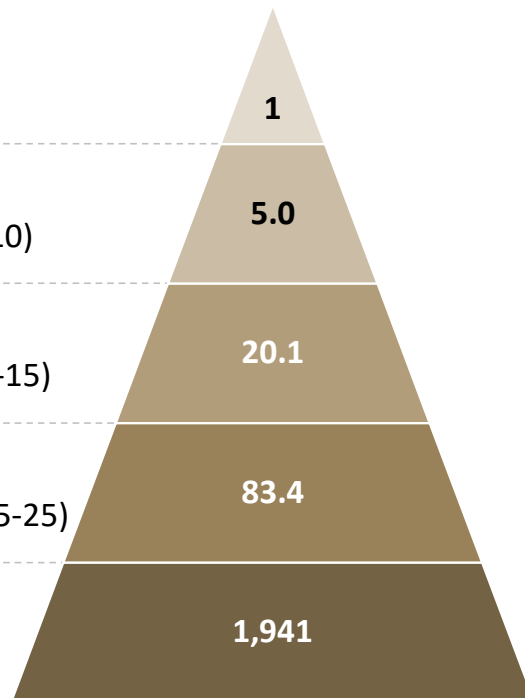
President
Actual 1:5.0

VPs
Average 1:4.0 vs. (Goal 1:8-10)

Directors 
Average 1:4.2 vs. (Goal 1:10-15)

Managers/Supervisors¹
Average 1:23.3 vs. (Goal 1:15-25)

Non-Management



FTE opportunity at leading practice benchmarks

SOC ratio	Mgmt. FTEs	FTE opportunity	\$ opportunity (excl. benefits)	% of total mgmt.
17.1	109.5	Current state		0%
18.0	107.8	1.7	175,847	2%
18.5	104.9	4.6	479,967	4%
19.0	102.2	7.4	768,082	7%
20.0	97.1	12.5	\$ 1,301,093	11%

Overall span of control is 1:17.7

- Good practice performers are within 1:15-1:18 range
- Leading practice performers are >1:20

¹ Supervisors counted as .5 for purpose of SOC



Source: Payroll data; Dates: June 1 2017- May 31, 2018

Here is what I want to leave you with today

Economic Factors

- Increased AR
- Payor Behavior
- Market Analysis

Human Capital

- Employee Feedback
- Workgroups
- Process Improvement Plan

Organizational Design

- Integration of Teams
- Training
- Ongoing Communication

Performance Measures

- Increase Productivity
- Improve Quality
- Work Prioritization

Budgetary Parameters

- Expense Reduction
- Revenue Maximization

System Goals

- Integration
- Retention

Reward & Recognition

- Promotions
- Pay



Empowering Hawaii's Revenue Cycle Future



Local Education Pathways for Revenue Cycle Roles

Hawaii Medical College: Billing & Coding, Healthcare Administration.

UH Mānoa: Healthcare Finance, Policy & Management.

UH West O'ahu: Finance Concentrations applicable to Rev Cycle.

High School Certificate Programs: Entry-level training in patient access, phlebotomy, CNA.

CNA-to-LPN Glidepath: Bridge programs that keep local talent in-state.

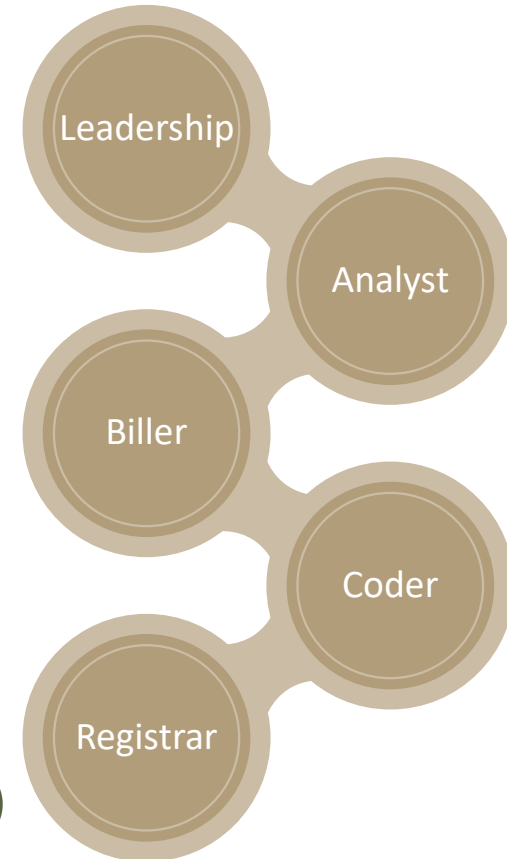
Partner with Local Schools: Co-create curriculum and internships.

Create Career Ladders: Internal growth opportunities prevent talent drain.

Invest in Culture: Use 'ohana as a leadership principle.

Advance Tech Literacy: Train existing staff to thrive in digital workflows.

TOGETHER™
WE Can Do
MORE



"If we don't build the future here, we'll be sending our future elsewhere."



Philosophy is about thinking beyond today, exploring possibilities, being optimistic, and creating mileposts and symbols to rally support for the organizational vision.



Articles and Interviews

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- 2) https://www.linkedin.com/feed/update/urn:li:activity:7026930987158691841?utm_source=share&utm_medium=member_desktop
- 3) https://www.linkedin.com/posts/sheldon-a-pink-mba-fhfma-lssbb-92446b21_roundtable-discussions-2023-hfma-annual-activity-7031472030419968001-RLIO?utm_source=share&utm_medium=member_desktop
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Questions