

Strategic and Operational Issues  
In the Medicare Cost Report  
Readiness Checklist

Yes   No

1. Does your Hospital conduct annual Board Retreats?
2. Does your hospital conduct strategic reimbursement retreats for management?
3. Does your hospital conduct Board education on Medicare issues, financial management and current industry developments?
4. Does your hospital consider the Medicare reimbursement implications before making important strategic and operational decisions, including new products and services?
5. Has your hospital performed an independent and objective review of the Medicare cost report in the last 3 years to determine, among other things, if it is properly prepared according to its accounting and organizational structure?
6. Does your hospital prepare a Departmental Operating Analysis annually and is it used to evaluate financial performance?
7. Does your hospital do any benchmarking to its competitors and its peers using either the cost report or other data?
8. Does your Hospital have someone designated to closely monitor its Medicare interim rates and compile cost report information?
9. Does your hospital have a person review the Medicare cost report before it is filed?
10. Does your hospital receive a Medicare management letter each year, discuss it and take action when necessary?