

## Cordt Kassner

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## August 9th, 2024

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## Hospice Provider News

### **Pennant's home health, hospice growth 'significantly ahead' of prior expectations**

*Home Health Care News; by Audrie Martin; 8/7/24*

The Pennant Group Inc. (Nasdaq: PNTG) leaders highlighted the company's significant home health growth Tuesday. They also teased continued expansion in the East Coast and elsewhere. "We are thrilled to report record-breaking second quarter results as we continue to experience momentum across all our

service lines and create meaningful growth opportunities for local leaders and teams,” Pennant CEO Brent Guerisoli said during the company’s second-quarter earnings call. “Our financial performance and growth trajectory reflect the consistent efforts we have applied to every aspect of our business through our five key focus areas: leadership development, clinical excellence, employee engagement, margin and growth.” The Pennant Group is a holding company based in Eagle, Idaho, with independent operating subsidiaries that provide health care services through 117 home health and hospice agencies and 54 senior living communities across 13 states.

### **Hospice care uplifts and encourages patients' families during difficult times**

*WLOS (NC); 8/6/24*

When a loved one becomes ill and needs extra assistance, it is vital for family members and caregivers to step up to the challenge. It is also important to find support that prioritizes what is important to the patient and their kin. Four Seasons, The Care You Trust, emphasizes that they are always “here for you,” but what does that mean? Learn the answer through the words of Larry Moore, who found the resources and guidance he needed from Four Seasons as he served as the primary caregiver for his mother, Joan, while she was living with dementia... That’s the highlight of my Four Seasons story. The care that they give the patient is phenomenal, but I think people expect that. What they don’t realize is the care Four Seasons gives to the family is equally as important. Don’t pass up the opportunity to ask them for help.”

### **Local hospice and palliative care center starts virtual reality (VR) program to better patient experience**

*KYMA (Yuma, AZ); by Danyelle Burke North; 8/6/24*

The Southwestern Palliative Care and Hospice is bringing a new virtual reality experience program to its center. They added the Oculus VR device to their program to better their hospice and palliative patient experience. They say it provides a therapeutic escape and a way for patients to digitally see new environments without needing to leave their bed.

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## **Hundreds participate in 13th annual Run in the Sun**

*The Oskaloosa Herald (IA); by Jeff Wilford; 8/6/24*

When the starting whistle blew Saturday morning, more than 500 people crossed the starting line in the 13th annual Run in the Sun at William Penn Stadium. Abba's "Dancing Queen" blared over the mobile sound system's speakers. The run is a fundraiser for Mahaska Health Partnership's Hospice Serenity House. ... Participants in the event could choose to register for either a 5k run or a 2k walk. Registration for either was \$25. Donors who contribute \$500 or more get their names included on the back of t-shirts made up for the event, said Amanda Doud, director of the Mahaska Foundation. There are 22 names. ... The size of donations varies. "We have a lot of families that donate \$100, \$200," Doud said. On the other end, Mahaska Rural Water donated \$5,000 to the event, which was matched by CoBank, Doud said. Volunteers also took donations the day of the event — a first for them, Doud said. "We had a donor come forward, said all the funds raised the morning of the event, they will match," up to \$20,000, Doud said. "We've never had a matching gift or anything like this before." How much money was raised isn't yet available, Doud said.

## **HOV takes on icy challenge to help end ALS**

*Lovin' Life [AZ]; by Lin Sue Flood; 8/4/24*

Several members of Hospice of the Valley's Tucson care team enjoyed getting soaked for a great cause: the 10th anniversary of the Ice Bucket Challenge, the global phenomenon that transformed the fight against ALS, also known as Lou Gehrig's disease. The annual Ice Bucket promotion is a fun way to raise

awareness and enhance support for those living with ALS. Hospice of the Valley's Tucson team was excited to accept the chilly challenge. The nonprofit hospice works closely with ALS Arizona to support and care for patients with the neuromuscular condition.

*Publisher's note: A great way to raise awareness about your organization is to raise awareness for others!*

### **Scout crafts labyrinth for hospice**

*[Scotland] The Laurinburg Exchange; by Deon Cranford III; 8/6/24*

Cullen Polk, a rising senior at Scotland Early College High School, recently left a lasting mark on Hospice of Scotland County by creating a beautiful labyrinth on the organization's grounds. This remarkable project was undertaken as part of Polk's Eagle Scout initiative, showcasing his dedication to service and his desire to make a positive impact on those in a time of need. Inspired by his brother's Eagle Scout project in 2021 and his mother's (Laura Adams) continued support as a community and fundraising volunteer for Hospice of Scotland County, when it came time for his own project, Polk reached out to Hospice of Scotland County volunteer coordinator Bunny Hasty for ideas.



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## **Clinical News**

### **Ten-Minute VR Therapy Provides Sustained Pain Relief for Patients With Cancer**

*Physician's Weekly; 8/7/24*

A new study suggests virtual reality pain relief interventions may be effective at reducing pain in hospitalized populations with cancer. Virtual reality (VR) provides pain relief in various health settings, but few studies investigate its impact on hospitalized patients with cancer. A recent study in [Cancer](#) intends to

fill that gap. The researchers completed a randomized control trial in which patients received a VR pain relief intervention or a 2D alternative. While both provided pain relief, the VR intervention was more effective. The researchers also found that pain relief lasted up to 24 hours after the intervention. "Virtual reality is a relatively new, rapidly developing technology that has capabilities to influence the patient experience in innovative ways," said Hunter Groninger, MD, in an interview. Dr. Groninger is the director of Palliative Care at MedStar Washington Hospital Center, where the study was conducted, and a professor of medicine at Georgetown University.

### **Exploring AI-powered music therapy as a solution to chronic pain management and the opioid crisis**

*NeurologyLive; by Neal K. Shah; 8/6/24*

While the opioid crisis continues to ravage communities across America, many with chronic pain are in dire need of solutions. As a result, healthcare providers and researchers are urgently seeking alternative treatments for chronic pain management. One innovative solution is the use of music therapy, particularly when enhanced by artificial intelligence (AI) and neurotechnology. This combination could offer a powerful, non-pharmacological intervention to help millions of Americans suffering from chronic pain while potentially reducing opioid dependence.

## **Regulatory News**

### **Closing the gap in value-based care: Lessons from provider-led ACO experience**

*Health Affairs; by Clive Fields, Gary M. Jacobs; 8/6/24*

Achieving the Centers for Medicare and Medicaid Services' (CMS's) goal to bring every Medicare patient into a value-based care (VBC) arrangement by 2030 requires bold action. With six years left to achieve that goal (as of January 2024), only half of current Medicare beneficiaries are aligned with an accountable care organization (ACO) providing care within a VBC arrangement. This gap is large, but accelerated participation and reaching the 2030 goal remain possible. To close the gap, policy makers must apply the lessons learned from the real-world experience of models developed by the Center for Medicare and Medicaid Innovation (the Innovation Center), the Medicare Shared Savings Program

(MSSP), and other CMS demonstrations. ACOs participating in the MSSP and alternative payment models developed by the Innovation Center have proven that they can deliver high-quality care, improve the patient experience, and generate savings for Medicare. The Congressional Budget Office has found that physician-led ACOs and ACOs with a larger proportion of primary care providers, as opposed to specialists or clinicians in non-primary care settings, generate greater savings.



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## **Enhabit walks away from UnitedHealthcare after '9 months of unsuccessful negotiations'**

*Home Health Care News; by Joyce Famakinwa; 8/7/24*

Staying on course with its payer innovation strategy, Enhabit Inc. (NYSE: EHAB) has decided to walk away from certain Medicare Advantage (MA) payers – and namely UnitedHealth Group's (NYSE: UNH) UnitedHealthcare. That decision, and the recent home health proposed payment rule, were top of mind for Enhabit leaders on Tuesday.

## **Mergers & Acquisition News**

### **Pennant Group acquires Signature Healthcare at Home's Washington, Idaho assets**

*Homecare; 8/6/24*

The Pennant Group, Inc. announced its purchase of the Washington and Idaho assets of Signature Healthcare at Home. The Pennant Group is a company focused on affiliated home health, hospice and senior living. Pennant previously announced its agreement to purchase the Signature assets, with the planned closing of Signature's Washington and Idaho assets on Aug. 1, 2024. A second purchase agreement of Signature's Oregon business is intended to close on Jan. 1, 2025. The acquisition of Washington and Idaho's assets will enhance Pennant's



existing presence in Idaho and establish Pennant's footprint in Washington, a critical certificate of need state.

## **R1 RCM to be acquired by TowerBrook and Clayton, Dubilier & Rice for \$8.9 Billion**

*Towerbrook press release; 8/1/24*

R1 RCM Inc. (NASDAQ: RCM) ("R1" or the "Company"), a leading provider of technology-driven solutions that transform the patient experience and financial performance of healthcare providers, today announced that it has entered into a definitive agreement to be acquired by investment funds affiliated with TowerBrook Capital Partners and Clayton, Dubilier & Rice, in an all-cash transaction with an enterprise value of approximately \$8.9 billion.

*Publisher's note: Both TowerBrook and Clayton, Dubilier & Rice are active in the hospice private equity space.*



## **Post-Acute Care News**

### **Tenet to sell majority stake in 5 hospitals in \$910M deal**

*Modern Healthcare; by Caroline Hudson; 8/5/24*

Tenet Healthcare is selling its majority stake in Brookwood Baptist Health to Florida-based Orlando Health in a \$910 million cash deal. The transaction is expected to close this fall and involves five Alabama hospitals: Brookwood Baptist Medical Center, Princeton Baptist Medical Center, Walker Baptist Medical Center, Shelby Baptist Medical Center and Citizens Baptist Medical Center, as well as affiliated physician practices and other operations, according to a Monday news release.

### **Hundreds of rural hospitals may face closure: report**

*Modern Healthcare; by Mari Devereaux; 8/6/24*

Around 700 rural hospitals are at risk of closing, with more than half of those at a high risk of closing in the next several years due to steep debt levels and low revenue, according to a recent report from the Center for Healthcare Quality and Payment Reform. Twelve rural hospitals have closed since the start of 2023 as a



result of severe financial issues, and 28 eliminated inpatient services in order to qualify for higher pay under the rural emergency hospital program, the July report said. The closures and loss of inpatient services have had detrimental impacts on vulnerable rural communities, in many cases eliminating jobs and causing patients to lose access to chemotherapy, surgery and obstetrics-gynecology services, experts say.

### **Steward to lay off more than 1,200 Massachusetts hospital workers**

*Modern Healthcare; by Alex Kacik; 8/5/24*

Dallas-based Steward plans to cut 753 workers at Carney Hospital in Dorchester and 490 employees at Nashoba Valley Medical Center in Ayer on Aug. 31, according to two Worker Adjustment and Retraining Notification Act filings.



## **General News**

### **The recipe for effective leadership has changed, and humility is a key ingredient**

*Forbes; by Jim Dunn; 8/6/24*

Humility gets a bad rap in the leadership space, often seen as a sign of weakness or low self-esteem. But that's not how I've learned to see it, and recent research agrees. Humility involves accurately assessing your abilities and achievements and acknowledging your mistakes and limitations. Humble leaders are open to new ideas, maintain role-based perspective with a low self-focus and appreciate the contributions of others. Luckily, there are plenty of examples of CEOs who do humility well.

- Being self-aware
- Offering recognition

- Embracing teachability

## **How the best leaders get unstuck**

*McKinsey & Company; 8/7/24*

Great leaders know that success isn't a singular achievement—it's an ongoing journey. That's why they avoid the "complacency trap," or getting too comfortable with their existing knowledge and routines. If you're feeling stuck in life or at work, consider taking a page from the best CEOs, who tend to prioritize these four things to sustain a high level of performance throughout their tenure:

1. Enhancing their learning agenda
2. Taking an outsider's perspective
3. Collaboratively defining the S-curve
4. Future-proofing the organization

## **CVS launches \$2B in cost cuts, Aetna president out**

*Modern Healthcare; by Fiona Rutherford; 8/7/24*

CVS Health Corp. lowered its 2024 earnings outlook for the third straight quarter and announced cost-cutting measures to save \$2 billion over several years as healthcare expenses continue to soar. The company also announced the departure of Brian Kane, who took the helm as the president of the Aetna insurance unit just under a year ago. CVS Chief Executive Officer Karen Lynch and Chief Financial Officer Tom Cowhey will temporarily take over his duties during the search for a successor. CVS is slashing spending and streamlining operations as its insurance arm faces pressure from rising US medical costs. Aetna accounts for about a third of the company's revenue, but its struggles this year are largely to blame for a downturn in earnings and slump in the stock price.



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## **Jelly Roll stops concert to help 'cancer survivor' find better seat**

*Us Weekly; by Erin Carlson; 8/5/24*

When Jelly Roll spotted a woman at his concert using an IV drip, he pointed her out from the stage. "I've seen a lot of crazy s—t at my shows. But this young lady is out here with a full-blown IV," the country star (real name Jason Bradley DeFord) declared while performing at the Tailgates N' Tallboys festival in Midland, Michigan in late July. In footage uploaded on TikTok, the woman told Jelly Roll, 39, that she's a "cancer survivor." After hearing this, he turned to his team and said, "Let's get her a chair" to watch the rest of the show. He then looked at the fan standing in the crowd and assured, "We'll get you off your feet, baby. OK?" ... But while his career takes off, he has been known to make time for fans battling cancer. In July 2023, Taste of Country reported that Jelly Roll met with 65-year-old Suzanne Durham, a Nashville-based hospice patient with lung cancer whose dying wish was to see him perform live. He gave Durham and her friends a private show...

## **Worn-out caregiver? Not alone. 1 in 3 Michigan women aged 50+ care for others**

*Bridge Michigan; by Robin Erb; 8/6/24*

More than 1 in 3 Michigan women 50 and older are caregiving for at least one person with a health condition or disability, according to state data extracted from a national survey. It's a responsibility that — while it offers rewards and moments of joy and laughter — can exact a heavy physical, emotional and financial toll.

## **Other News**

### **Executive Personnel Changes - 8/9/24**

- [Enhabit announced Crissy Carlisle, CFO, stepping down.](#)
- [Hospice of the Foothills welcome Dr. Reed Dopf as its new Medical Director, following the retirement of Dr. Rene Kronland](#)

## Today's Heartwarming Story [MHPCA Hospice in Corrections]



Per Facebook post: Over the past decade, the [Missouri Hospice and Palliative Care Association](#) has trained hundreds of residents of Missouri state prisons to become hospice volunteers, providing comfort and companionship to terminally ill peers. The newest group recently completed training at [Farmington Correctional Center](#). Volunteers develop skills in helping with daily activities, practicing empathy and active listening, and learning to recognize and respond to patients' spiritual and emotional needs.

## Today's Encouragement

**Passion is a huge prerequisite to winning. It makes you willing to jump through hoops, go through all the ups and downs and everything in between to reach your goal. ~Kerri Walsh, American beach volleyball player and three-time gold medalist**

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