Temporary Staffing Can Bridge the Shortage That Threatens High-Quality Home Healthcare and Revenue

Home healthcare market expected to grow to $303.6 billion annually

With 10,000 baby boomers turning 65 every day, resulting in about 50 million people relying on the healthcare system by 2020, home healthcare is one of the nation’s fastest-growing industries. IBIS World said current home healthcare revenue is about $73 billion annually, while investment research firm Zacks said the home healthcare market could reach $303.6 billion by 2020.

But the home healthcare industry is also in the midst of a significant challenge that will only increase with homecare’s rapid growth: Home healthcare is skyrocketing concurrently with a serious healthcare practitioner shortage. How will home healthcare agencies bridge these two opposing forces to meet patient needs and revenue goals?

Hitting homecare where it hurts most

As boomers age, the nursing shortage is expected to worsen. According to the Bureau of Labor Statistics’ Employment Projections 2012-2022 released in December 2013:

- Registered Nursing is among the top occupations regarding job growth through 2022
- The RN workforce is expected to grow from 2.71 million in 2012 to 3.24 million in 2022, an increase of 526,800 or 19%
- The projected need is for 525,000 replacement nurses in the workforce, bringing the number of job openings for nurses due to growth and replacements to 1.05 million by 2022

Other home health professionals in short supply include physical therapists, certified occupational therapists and respiratory therapists.

Home healthcare staffing challenges

As the patient population grows, healthcare clinicians at the heart of patient care get harder to find, which results in situations that can hinder delivering high-quality care and hitting revenue goals. Other challenges that home healthcare agencies are experiencing from a shrinking workforce and growing patient demands include:

- Shortages of nurses and allied health professionals
- Staffing imbalances among units
- Staffing on the fly
- Clinical staff not working up to FTE commitments
- Forced overtime, floating and cancellations
- Recurring open shifts
- Frequent staffing escalations
- Labor cost overruns
- Burnout and low clinician morale
- Inability to stay competitive
- Ignoring potential revenue streams
- Lack of patient confidence

Selected Health Occupations with the Greatest Need for New Workers between 2010 and 2020

New Jobs • Replacements

Source: The Center for Health Workforce Studies (2012)
How temporary healthcare workers can help

Experts say it’s not “if” your home healthcare agency is affected by the shortage — it’s “when.” So preparation is key in being able to achieve and maintain proper staffing levels at all times, and not risk revenue because you can’t meet patient demand. One way to offset the shortage and satisfy your ongoing needs for high-quality clinicians is to use a staffing partner that has access to the largest pool of temporary home healthcare clinicians available in the country. This puts candidates at your fingertips, stops you from losing business from an inability to serve patients, and lets you concentrate on what’s important to your business: exceeding patient needs, growing revenue and offering high-quality care.

What to look for in a staffing partner

Adequate staffing levels is the foundation for meeting increased patient demands, increasing employee morale, lowering employee stress and achieving the highest quality patient care possible. Here’s what to look for in a staffing partner when looking to bring stability to your home healthcare agency:

- Immediate access to the largest pool of pre-screened, highly trained nurses and allied professionals in the industry
- Home healthcare candidates that receive home healthcare training and can bring immediate value to your operation
- A staffing partner dedicated to its home healthcare partners by establishing its own internal division that monitors the industry and expands its services as needed
- OASIS-trained registered nurses to fill your positions
- Flexible options that include finding clinicians who can plug the gaps or fill in while you recruit for someone permanent
- Pre-screened clinicians who undergo a rigorous background process and are provided with continuing education to ensure they are up-to-date with compliance training
- Professional guidance in keeping your staffing plan current and responsive to your changing business

Do you have a staffing plan?

Alex Beaty, Vice President, AMN Healthcare, said home healthcare agencies need to achieve and maintain proper staffing levels in order to meet patients’ needs. According to the American Nurses Association, staffing plans should address:

- The ability to be flexible
- The intensity of patients’ needs
- Staff experience
- Resource availability

A staffing plan also helps home healthcare agencies to remain competitive so that they attract the high-quality healthcare clinicians needed to meet patient demands in a rapidly growing industry. This includes offering optimal benefits and creating an attractive work environment to recruit top candidates from all over the country, Beaty said.

“Staff planning is very important in a rapidly growing, increasingly challenging industry like home healthcare,” Beaty said. “If you find yourself having difficulty in filling shift schedules or your staff members are showing signs of fatigue, you may be witnessing the early signs of trouble from fast growth.”

“Also, make sure your staffing plan explores the benefits of using a mix of temporary and permanent staffing positions to deal with shortages. You will find that temporary and permanent staff rates are similar, but when you have a vacancy, a loss in revenue resulting from that vacancy can far exceed the cost of having travelers on staff,” said Beaty.

To learn more about AMN Home Health Staffing Services, call (800) 915-1475 or visit www.amnhealthcare.com/homehealth