

# SPEND MEND

## Asset Recovery in Healthcare

*Many organizations within the healthcare industry suffer significant financial leakage due to complexity, compliance, and constant change. One often-overlooked area where healthcare systems are losing substantial dollars in the arena of Unclaimed Property.*

### Have You Thought About How Unclaimed Property May Be Impacting Your Bottom Line?

When you think about unclaimed property, you typically see it from the point of view of your obligation to report and remit unclaimed assets. You're not wrong to look at it this way, these unresolved items must be escheated to the jurisdiction of the rightful party.

However, despite having escheated many assets, your healthcare system is very likely overlooking the assets that are owed back to you. These assets can result in significant dollars.



### SpendMend's Asset Recovery Review Improves Efficiency And Profitability

SpendMend works on behalf of your healthcare system to coordinate all aspects of identifying and recovering abandoned and unclaimed property (AUP) from federal, state, local, and municipal government agencies.

#### ANALYSIS

SpendMend performs complex and in-depth analysis to identify and recover lost assets.

#### COVERAGE

SpendMend leverages name variations for your facilities, divestitures, acquisitions, etc.

#### DATABASE

SpendMend utilizes a proprietary database, which includes data from hundreds of sources.

#### PROCESS

SpendMend manages all claim forms and approval procedures across every jurisdiction.

### What Are The Benefits Of Using SpendMend For An AUP Review?



- Easy to engage - minimal client involvement
- Eliminates financial risk with gainshare business model
- Improve cash flow and profitability immediately
- Identify gaps in your financial process
- Improve communication with business partners

## Why You Should Not Perform An Asset Recovery Review On Your Own

Although every major jurisdiction maintains an online search portal where owners can identify and reclaim assets, we do not suggest taking on such a project:



The process is too complex to accurately manage across over 50 jurisdictions



The project is time-consuming and requires mass communications efforts



Your efforts will likely lack the appropriate databases, experts, and technology



Working on their own, hospitals reclaim only 10% of available assets, on average



*“There’s a whopping \$49 billion in unclaimed funds waiting to be claimed.”*  
-Forbes.com



### Working With SpendMend On An AUP Review

To get started, SpendMend requires minimal information; a list of all your facility names including prior divestitures, acquisitions, and name changes. SpendMend will leverage a proprietary database to augment the data to create a complete list of potential DBAs associated with your system.

### SpendMend Mission

At SpendMend, we strive to help hospitals improve patient care through the delivery of innovative cost savings solutions, insightful transaction analysis, and improved visibility across business relationships.