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Accounting Research Tips and Tricks



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BKD

A dark, moody photograph of a stethoscope resting on a document with financial data, including columns of numbers and percentages. The stethoscope's chest piece is in the upper center, and its tubing curves across the frame.

Overview

- How to perform effective research and analysis
- Accounting research
- Reimbursement research

A stethoscope is placed on a ledger with columns of numbers, likely representing financial or medical data. The image is in a dark, blue-toned style.

Polling Question 1

How often do you perform research in your day-to-day job?

- **All the time** – Once I learn this set of rules, they change them!
- **Sometimes** – I am comfortable in what I do but get thrown a few curveballs here and there.
- **Never** – I know everything!
- **Unsure** – I just want CPE credit, Josh!

Polling Question 1 - Results

A dark, blue-tinted image of a stethoscope resting on a medical chart with various numbers and text. The title 'The Truth About Health Care' is overlaid in white.

The Truth About Health Care

- Things are always changing.
- We all do research (even if we don't realize it).



How to Perform Effective Research and Analysis

A stethoscope is placed on a medical chart with various data points and numbers. The background is a dark, blue-tinted image of the chart and stethoscope.

6 Steps to Effective Research

1. Define your question
2. Identify your constraints
3. Select your tools
4. Evaluate your resources
5. Summarize your information
6. Challenge your answer

A stethoscope is placed on a document that contains columns of numbers, possibly a financial or medical record. The image is dark and serves as a background for the title.

1. Define Your Question

- “Begin with the end in mind”
- What will my answer look like?
- What am I trying to solve?
- Who is my targeted audience?

A stethoscope is placed on a medical chart with various data points and numbers. The background is a dark, textured blue.

2. Identify Your Constraints

- This is the **most important** step.
- Constraints are factors that may make your answer different than someone else's in another fact pattern.
- In Step 1, we define; in Step 2, we refine.
- What is considered a right answer might not be the right answer.
- Example:
 - Original question: How should endowment pledges be accounted for?
 - Refined question: How should a governmental hospital account for endowment pledges?

3. Select Your [Research] Tools

- Go straight from the horse's mouth if you can.
- Josh's hierarchy of resources^(patent pending)
 - Horse's mouth
 - Stable boys
 - Oddsmakers
 - Punters
- Use internal resources (maybe you aren't the first person that's had this question).
- Not all resources are created equal.
- If the answer is "it depends," you may need multiple, strong sources to support your point.



Polling Question 2

Can you believe anything you read on the internet?

- **Absolutely** – that Nigerian prince really wants to give me money!
- **Only certain things** – while it's a great resource, anyone can post things online and say it's the truth.
- **Nothing** – I prefer to go to my local library.
- **Unsure** – I just want CPE credit, Josh!


Polling Question 2 - Results

A stethoscope is placed on a document with a table of numbers. The numbers are arranged in columns and rows, with some values like 1,408, 1,450, 1,589, 1,055, 2,723, 2,263, 1,752, 3,120, 4,974, and 2,563 visible. The background is a dark, textured surface.

4. Evaluate Your Resources

- Authority
- Purpose
- Publication & format
- Relevance
- Date of publication
- Documentation

Source: Berkeley Library, University of California

A stethoscope is placed on a document that contains a table of numbers. The numbers are arranged in columns and rows, with some values like 1,450, 599, 792, 741, 826, 707, 1,913, 1,974, 1,190, and 1,121 visible. The background is a dark, textured surface.

5. Summarize Your Information

- Read it multiple times, if necessary.
- Cite your sources.
- Save hyperlinks in case you need to go back to them.
- TL;dr

A dark blue banner image featuring a stethoscope resting on a document filled with columns of numbers, resembling a medical or financial record.

6. Challenge Your Original Question

- Does what I've found **actually** answer my question, given relevant constraints?
- Can someone else follow my work and train of thought?
- Is my answer useful?



Example

Randy Reimbursement, Director of Reimbursement at Hospital Memorial Hospital, received an email from his boss, Freddy Finance, inquiring whether certain marketing expenses incurred by HMH are allowable expenses for the Medicare cost report.

1. Define your question

Are marketing expenses allowable on the cost report?

A stethoscope is placed on a document that appears to be a financial statement or ledger, with columns of numbers visible. The image has a dark, blue-tinted overlay.

Example (cont.)

Randy Reimbursement, Director of Reimbursement at Hospital Memorial Hospital, received an email from his boss, Freddy Finance, inquiring whether certain marketing expenses incurred by HMH are allowable expenses for the Medicare cost report.

2. Identify your constraints

HMH is a PPS hospital.

The expenses in question are Yellow Pages and newspaper ads that list providers and visiting hours information.



Example (cont.)

Randy Reimbursement, Director of Reimbursement at Hospital Memorial Hospital, received an email from his boss, Freddy Finance, inquiring whether certain marketing expenses incurred by HMH are allowable expenses for the Medicare cost report.

3. Select your tools

Randy does reimbursement research in his spare time because he loves it so much. So, he knows that the answer for this can be found on CMS's website.

A stethoscope is placed on a document that appears to be a financial statement or ledger, with columns of numbers visible. The image is dark and serves as a background for the title.

Example (cont.)

Randy Reimbursement, Director of Reimbursement at Hospital Memorial Hospital, received an email from his boss, Freddy Finance, inquiring whether certain marketing expenses incurred by HMH are allowable expenses for the Medicare cost report.

4. Evaluate your resources

Since CMS's website is the "horse's mouth," this step isn't really necessary. The "stronger" your source, the less skeptical you can be.



Example (cont.)

Randy Reimbursement, Director of Reimbursement at Hospital Memorial Hospital, received an email from his boss, Freddy Finance, inquiring whether certain marketing expenses incurred by HMH are allowable expenses for the Medicare cost report.

5. Summarize your information

Randy drafts the following email to Freddy:

“Based on Chapter 21, Section 2136 of the Provider Reimbursement Manual, these expenses appear to be allowable in nature and should thus be included on the cost report.”



Example (cont.)

Randy Reimbursement, Director of Reimbursement at Hospital Memorial Hospital, received an email from his boss, Freddy Finance, inquiring whether certain marketing expenses incurred by HMH are allowable expenses for the Medicare cost report.

6. Challenge your original question

Before hitting send, Randy re-reads his email to make sure he is answering the original question. Since he clearly answered his Freddy's question, he hits send. Feeling accomplished, he cracks open a cold one and logs on to the FASB website for some light reading.

A dark blue-tinted image showing a stethoscope resting on a document. The document contains a table of numbers, likely financial data, with columns and rows of figures. The word 'Takeaways' is overlaid in white text on the left side of the image.

Takeaways

- This is an oversimplified example to show how we follow these 6 steps in our day-to-day lives.
- Knowing **how** to find the answers is just as important, if not more important, than knowing **where** to find them.



Polling Question 3

Which of these sources is the **weakest** (least authoritative)?

- **FASB Codification**
- **BKD Thoughtware® Article on Latest COVID-19 Stimulus Bill**
- **@Accountingdude500 on Twitter**
- **Unsure** – I just want CPE credit, Josh!

Polling Question 3 - Results

A stethoscope is placed on a medical chart with various numerical data. The text 'This is awesome! Now what?' is overlaid in white on a dark blue background.

This is awesome! Now what?

Now that we've gone over **how** to do research, let's focus on **where** we can do this research.

Hyperlinks have been included for your convenience.



Accounting Research



The Horse's Mouth

- FASB Codification
- GASB Codification (choose Access Basic View)
- Not the most user-friendly websites
- What if I want to search this information but don't want to pull my hair out?



The Stable Boys

- You're in luck! There are paid services that make it easier to comb through regulations.
- Examples include:
 - Thomson Reuters Checkpoint
 - CCH[®] Accounting Research Manager[®]
- What if I want someone else to do the research for me, aggregate their findings and summarize their conclusions?

The Oddsmakers

- Once again, you're in luck! Accounting firms regularly release “white papers” or news articles about changes in accounting standards.
- Examples include:
 - [BKD Thoughtware®](#)
 - [KPMG Handbooks](#)
 - [EY AccountingLink](#)
 - [PWC Viewpoint](#)
 - [Deloitte Roadmaps](#)

A stethoscope is placed on a document that appears to be a financial statement or ledger, with columns of numbers visible. The image is in a dark, blue-tinted style.

The Oddsmakers (cont.)

- Professional publications are also a great place to start
- Examples include:
 - [HFMA](#)
 - [AICPA Journal of Accountancy](#)
 - [ARCPA Knowledge Hub](#)
 - [Accounting Today](#)
 - [AICPA Center for Plain English Accounting](#)



The Punters

- Other sources, while not as strong as the ones previously mentioned, can be used to help you find your answer.
- Examples include:
 - [Google Scholar](#)
 - Previous HFMA Presentations
 - [Regular Google Search](#)*
 - [Wikipedia](#) as a last resort (don't tell your English teacher!)

* I like using Google as a starting point to help search within the other resources (i.e., search "ASC 842 lease incentives"). Make sure you are using an appropriate resource!



Polling Question 4

When Josh was making this presentation, he Googled “ASC 842 lease incentives.” Below are the first three results. Which one should he use to answer a question he may have on this topic?

- **A blog post from leasequery.com on lease incentive accounting** – a company that specializes in lease accounting and software
- **A 300+ page manual from Grant Thornton on lease accounting** – 6th largest public accounting firm in the U.S.
- **A 300+ page manual from PwC on lease accounting** – “Big Four” firm
- **Unsure** – I just want CPE credit, Josh!

Polling Question 4 - Results



Reimbursement Research

A dark blue banner image featuring a stethoscope resting on a document with a table of numbers. The title 'The Horse's Mouth' is overlaid in white text.

The Horse's Mouth

- CMS Website
- Arkansas Medicaid Provider Manuals
- Federal Register (Cornell)
- Arkansas Code (Justia)
- Not the most user-friendly websites
- What if I want to search this information but don't want to pull my hair out?

A stethoscope is placed on a document that features a table of numbers. The numbers are arranged in columns and rows, with some values like 1,408, 1,450, 1,589, 1,055, 2,723, 2,263, 1,752, 3,120, 4,974, 1,503, 1,913, 1,974, 1,190, and 1,131 visible. The background is a dark, textured surface.

The Stable Boys

- You're in luck! There are paid services that make it easier to comb through regulations.
- Examples include:
 - WK Cheetah®
 - Lexis® Nexus
- What if I want someone else to do the research for me, aggregate their findings and summarize their conclusions?

The Oddsmakers

- Once again, you're in luck! Reimbursement firms regularly release publications about changes in the reimbursement environment.
- Examples include:
 - [BKD Thoughtware®](#)
 - [Novitas](#) or another Medicare Administrative Contractor (MAC) website
 - [Besler](#)
 - Big Four pages (see previous Oddsmakers slide for links)

A stethoscope is placed on a document that contains columns of numbers, resembling a financial or medical record. The background is dark and slightly blurred.

The Oddsmakers (cont.)

- Professional publications are also a great place to start
- Examples include:
 - [HFMA](#)
 - [Modern Healthcare](#)
 - [Healthcare Business Monthly](#)
 - [Accounting Today](#)
 - [Becker's Hospital Review](#)



The Punters

- Other sources, while not as strong as the ones previously mentioned, can be used to help you find your answer.
- Examples include:
 - [Google Scholar](#)
 - Previous HFMA Presentations
 - [Regular Google Search](#)*
 - [Wikipedia](#) as a last resort (don't tell your English teacher!)

* I like using Google as a starting point to help search within the other resources (i.e., search "Worksheet S-10 overview"). Make sure you are using an appropriate resource!



Polling Question 5

When Josh was making this presentation, he scoured the internet for resources on Worksheet S-10. Below are some of the results he found. Which one should he use to answer a question he may have on this topic?

- **An article from BKD – Trusted Advisors™**
- **A 7-minute segment from a Besler podcast** – A company specializing in healthcare finance
- **An hour-long YouTube video from WPS GHA** – A Medicare Administrative Contractor
- **Unsure** – I just want CPE credit, Josh!

Polling Question 5 - Results



Closing

- Knowing **how** to look is important.
- The resources I've provided should give you a starting point, but you may still have to do some digging.
- Don't go it alone! Your external auditors and cost report preparers can be a great resource for complicated issues requiring research.

Questions?

Thank You!

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