

Carrie Hardman Speaks on National Association of Women Lawyers (NAWL) Webinar

SEPTEMBER 10, 2024

As co-chair of the Bankruptcy Affinity Group of the National Association of Women Lawyers (NAWL), Winston partner Carrie Hardman spoke on the “Healthcare in Distress: Emerging Trends, Strategic Perspectives, and Legal Frameworks” webinar alongside other professionals in the industry.

During the discussion, they spoke about the complex dynamics of the health care industry, including the unique challenges and legal strategies involved in managing health-care-related insolvencies, the impact of financial distress on medical institutions, health care providers, and patients, and emerging trends in restructuring and policy.

KEY TAKEAWAYS

- We all know the adage that “cash is king.” In the health care context, it is important to know that the Payors lead the way in the patient experience through the health care space, and thereby have a significant impact and influence on the entire complex structure, from providers, health care systems, and the like.
- The health care system receives significant government support (as evidenced by even some of the more recent cases of Steward Health Care, and Petersen Healthcare, and significant COVID relief), but such support ultimately does not resolve the financial distress facing the healthcare industry.
- In examining various sectors within the American health care system, there is no one-size-fits-all rulebook for resolving the issues causing financial distress. The issues that permeate a health care technology company, for instance, may involve supply-chain issues and certain regulatory frameworks, while a hospital system faces those and other issues, including staffing shortages. Each sector within the system must be critically examined to determine the unique pathway to resolving the systemic financial stress.

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