

Mitigating Risks: A Primer on Understanding Government Contracting Compliance

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- Healthcare organizations looking for revenue growth frequently pursue federal contracts as either a prime or subcontractor for sources of new revenue. These contracts contain unique and sometimes burdensome compliance requirements contractors must follow
- While healthcare organizations understand the requirements of 42 CFR, federal contracts include further provisions and clauses required by 48 CFR. Organizations must recognize the related administrative challenges and the financial and compliance risks
- It is critical for organizations to understand, develop, and maintain internal controls and the systems necessary to mitigate risks associated with federal contract provisions. By not doing so, an organization's exposure to risk may outweigh expected benefits

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