



## // Contact Info

info@leafsoftwaresolutions.com

317-814-8000

## // Services

Sage Intacct Cloud Accounting Software

Customer Relationship Management

Custom Software Solutions

Business Innovation



FINANCIAL DASHBOARDS  
AND KPIs THAT MATTER  
FOR YOUR SENIOR LIVING /  
ASSISTED LIVING  
ORGANIZATION

## Industry Trends //

Five key industry trends are changing the way healthcare organizations handle their financial information and monitor key performance indicators (KPIs): moving to the cloud, growth through consolidation, cost and reduction initiatives, evolving regulatory requirements, and shift to consumer-driven healthcare. These trends are calling for more interoperability of KPI monitoring strategies and the need to access data from anywhere at any time.

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**sage** Intacct

In a recent [RevCycleIntelligence.com webcast](https://www.revcycleintelligence.com/webcast), Brian Bogie, Director Healthcare Industry at Sage Intacct talked with Vera Whole Health's Director of Accounting, Brian Goldrick, about how Sage Intacct is helping Vera Whole Health analyze KPIs in real time.

Vera Whole Health provides population health management to large and mid-sized employers. Their delivery model includes onsite primary care with embedded health coaching. More recently, the organization has been partnering with payers to help drive its strategy.

Most organizations report on at least ten KPIs:

- Revenue per bed
- Revenue per clinician
- Revenue per treatment
- Expense per bed
- Number of patients served
- Number of encounters
- Number of clinicians
- Aggregate general and administrative expense per practice area
- Profit and loss by location
- Profit and loss by actual budget

Vera Whole Health is also looking at incorporating additional KPIs into their reporting dashboards that allow them to see how each clinic is operating.

"Some of the things that we're taking a look at are our operating costs by number of eligible lives for a particular clinic and how many medical supplies we're using per clinic visit," Goldrick said. "This insight helps us drive and determine the rate that we're charging to our customers."

With the drill-down capability of Sage Intacct, Vera Whole Health is able to analyze their data at the individual clinic level. The tool that has helped Vera reduce their monthly close from 13-15 days to 4-5.

"We can see which clinic is operating better than others and try to drill down further to understand why that's the case, why one clinic is operating differently from another," Goldrick explained.

To use data to drive decision-making, financial leaders need three things: automated financial operations, multi-dimensional analysis of key results, and synchronized data with the system in real time.



Sage Intacct allows Vera Whole Health to do all three. Reports are easily generated, and custom dashboards do not require additional IT support.

“I’ve used the analogy before, that Sage Intacct can be seen as a wheel where all the spokes coming off of it are connections to different systems,” Goldrick observed. “We have Concur and our budgeting system connected to Sage Intacct.”

When analyzing the budget versus actual, Vera Whole Health staff can synchronize data and pull all the actuals into Sage Intacct so they can look at variances and try to figure out what’s happening on a particular account.

The capabilities of Sage Intacct are especially important in light of changes in the role and responsibilities of CFOs, which Bogie noted are shifting away from accounting tasks and to more strategic activities.

“When you think about it, CFOs and accounting staff have spent 75 percent or more of their time as an accountant and a protector of historical information, but not as a strategic advisor to the organization,” he said. “We’re working to change that.”

Vera Whole Health sees this shift reflected in its own organization. “My CFO doesn’t even have to log into our accounting system. I fully own and operate our accounting system, and that allows my senior director and our CFO the ability to more strategically dive into those KPIs,” said Goldrick.



Using Sage Intacct as their accounting system has allowed the organization’s CFO to focus more on strategic development and less on reporting KPIs.

“We’re able to develop KPIs that help the CFO and senior director of finance determine what the pricing model should be, based on the number of enrollees we might have at a particular clinic and the number of providers and staff that we need to have onsite in order to get the return on investment that we’re looking for,” stated Goldrick.

Rather than focusing on accounting tasks, Sage Intacct is working to change the amount of time spent on accounting tasks to 25 percent, leaving 75 percent of the CFO’s time for setting the direction of their organization. One way the Sage Intacct team accomplishes this is by informing CFOs in real time, through the use of KPI and dashboards, so they can make more strategic decisions.

“In our old accounting system that ability would have taken a lot longer and we could have missed out on an opportunity,” Goldrick said. “Sage Intacct allows us to make real-time decisions that help benefit the business immediately.”

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