

Budgeting, Planning And Forecasting For Healthcare

Tagetik For Healthcare

The unified software for Performance Management (PM) & Governance, Risk & Compliance (GRC).

A reliable and scalable solution that empowers healthcare systems to:

- Manage and control overall performance
- Assist the CEO in implementing the corporate strategy
- Become the partner of business operations
- Harmonize different views of critical financial data
- Enable maximum visibility down to business transactions
- Comply with changing regulations and new governance requirements
- Reduce up to 50% of Total Cost of Ownership (TCO)

Process Complexity

- No ability to track special programs and differentiate them between departments
- No ability to develop budgets based on patient procedure or new patient revenue
- There is no specific workflow of approval/certification throughout the organization
- No ability to perform forecast process at the hospital level (high) or by detail item (Profit & Loss)
- Current systems are not able to manage detailed patient revenue planning
- Non-patient revenues are populated manually (grants, rental incomes, health and wellness centers, etc.)
- Difficulty calculating inpatient and outpatient rates to estimate accurate net revenues
- Healthcare systems lack data entry form to collect budget information from patient revenue, non-patient revenue, expenses, HR, etc.
- No ability to integrate the budget process with Reimbursement Planning
- Lack of complete cost analysis and allocation by procedure, patient type, payor or HMO/PPO contract

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Because the healthcare industry is a complex, ever-changing environment, timely and accurate budgeting, planning and forecasting; as well as management and analysis of patient and procedure costs, are critical to the success of a healthcare system. Healthcare companies and hospitals can use Tagetik to replace their existing legacy healthcare budgeting systems and to create a centralized process for workflow approval, monthly reporting on actual, P&L, balance sheet and cash flow data. Tagetik for Healthcare also enables hospitals and healthcare systems to perform reimbursement modeling, workforce management, driver-based and capital expenditure planning.

Additional benefits include simplified data entry forms, sophisticated dashboards/scorecards, and the ability to manage operational and non-operational revenue planning; and in some cases, to replace cost accounting systems.

Tagetik has helped companies worldwide dramatically reduce the time, effort and costs of budgeting, planning and forecasting all within an easy-to-use, finance-driven environment. If you're using a legacy planning solution, Tagetik can help you:

- Classify and plan for the different wage rates for various healthcare employees (doctors, specialists, nurses, etc.)
- Break down the revenue plan by key healthcare performance indicators
- Create detailed costing analysis by doctor, physician, healthcare provider and/or operating unit
- Quantify key healthcare departments such as the emergency, outpatient care,

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Wellness Services, etc.

- Create routine revenue, headcount and operations forecasts to continuously adjust for changing market forces

Unfortunately, like many software applications they have a limited life span and soon replacing this application will be necessary. As you consider your replacement options, your replacement application should enable you to simplify the complex financial processes that support your business. Tagetik provides the same capabilities you have enjoyed with your legacy solution plus you have added benefits.

Tagetik - Business Simplicity

- Enterprise wide approach to planning (strategic plan, operational budget, corporate budget, consolidated budget)
- Less manual effort required to prepare budgets
- Shorter planning cycle times and easy recreation of forecasts
- Seamless workflow with approval and certification of data at each level
- Complete auditability of changes
- Improve governance by keeping an audit trail of business assumptions, underlying forecasts and forward looking statements
- Unify financial and operational budgeting and planning in one solution
- Align budgets with strategic plans and forecasts
- Shorter implementation times and lower costs
- Unify workflow with reporting and closing processes

About Tagetik

At Tagetik our mission is understanding the complex challenges that face The Office of Finance and translating that knowledge into intuitive, enterprise-scale performance management software solutions that drive business results. With Tagetik Cloud, or on-premise, you can unify financial and operational planning; shorten your consolidation and close process; immediately analyze results, model and compare full financial statement impact of business scenarios; adjust your strategic plan; seamlessly update rolling forecasts; produce formatted and auditable financial statements and management reports; collaborate on business reviews, and automate disclosure and board reporting. We've built-in the financial intelligence so you can orchestrate some or all of this in one place. Find out why more than 750 customers in more than 35 countries count on Tagetik to improve efficiency, reduce risk, save money and delivers results, visit www.tagetik.com.

We get Finance. You get results.

Go to the software section and learn more about this process:

www.tagetik.com