

PASSPORT HEALTH FINDS THE TICKET TO EFFICIENT BUDGETING



Passport Health
Franklin, TN
Healthcare

Challenges

- Engage business users throughout the budget process
- Meet the strict budget deadlines and accuracy requirements of a new board of directors
- Eliminate reliance on dozens of linked spreadsheets

Why Adaptive Planning

- Intuitive navigation and ease of use removed barriers for business users
- Speedy implementation enabled company to meet a tight end-of-year budget deadline
- Trusted consultants recommended the solution

Results

- Enabled instant changes to assumptions and formulas throughout the annual budget
- Increased budgetary involvement and accountability among department heads
- Enabled finance staff to meet stricter budget deadlines without working evenings and weekends
- Enhanced business decisions and enabled regular use of what-if scenarios
- Allowed finance staff to more easily meet new compliance requirements

Introduction

For more than 10 years, Passport Health Communications has provided the most comprehensive solution suites for managing the healthcare revenue cycle. Passport offers cutting-edge medical necessity validation, eligibility and address verification, and patient payment processing services to more than 1,400 hospitals and 2,000 physician clinics and outpatient centers across the U.S. The company's work has earned it major industry recognition, including Healthcare Informatics Top 100 Healthcare Companies, Inc. 500's Fastest Growing Private Companies, and Business TN's Fast 50. Passport employs 170 people in regional offices across the United States.

The Challenge

Passport Health makes financial operations easier for hospitals and doctors' offices by providing a complete revenue cycle solution—including insurance eligibility verification services—over the internet. But until a year ago, Passport's own financial activities were in need of streamlining.

"When I came to Passport, our budgeting process still ran on Excel spreadsheets, and it could be painful," recalls Kate Gallina, Accounting Manager, Passport Health. "Every time we made a change, we would have to figure out where it linked in dozens of spreadsheets to avoid major problems."

The 13 members of Passport Health's finance staff needed a centralized system that could consolidate all budget information for more accurate results. The staff also needed a way to let business users easily enter their own budget numbers, preventing bottlenecks. And by summer 2006, a new board of directors was presenting Passport with more stringent budget and compliance requirements.

The Solution

Passport Health's search for a budget solution was thankfully brief. Several of its trusted consultants recommended Adaptive Planning, and demos of the solution convinced Passport to look no further.

"Adaptive Planning's ease of use has freed up a lot of time for me. When my boss says, 'Let's change this,' I can do it in about two seconds. We wouldn't be able to get our budget finished in the current timeframe if we didn't have this tool!"

—Kate Gallina, Accounting Manager

“With Adaptive Planning, changes are made automatically across the system. That has definitely decreased errors. We’ve also eliminated the tendency to have various ‘final’ and ‘final-final’ versions of the budget floating around the company for months after the deadline.”

—Kate Gallina, Accounting Manager

“With Adaptive Planning, our department heads truly own their own budget numbers. When there’s a problem, they can no longer say, ‘Those are the numbers you gave us.’ There’s a sense that business users now have a say in the company, rather than just following what is mandated.”

—Kate Gallina, Accounting Manager

“As the individual with primary responsibility for managing the budget process, I found Adaptive Planning very easy to use,” says Gallina. “We had no trouble convincing all of our planners to use the expense sheets we set up in the system. And we loved the fact that it was hosted on the web with appropriate security features.”

Passport’s new budget solution went live within six weeks, leaving the company enough time to transfer information into the system for the annual budget process. Today, about 15 business users across four departments use the system to enter expenses. Even the company’s president logs on regularly to view reports.

The Results

Adaptive Planning’s easy-to-use solution enables Passport Health to access and update budget information on a moment’s notice—without the need to maintain dozens of linked spreadsheets. On Passport’s previous spreadsheet system, the finance staff often had to work evenings and weekends to keep up with workload. Today, they can easily meet the annual December 15 deadline for finalized budget information.

“Adaptive Planning’s ease of use has freed up a lot of time for me,” says Gallina.

“When my boss says, ‘Let’s change this,’ I can do it in about two seconds. When we need to change assumptions and formulas for our raises and bonuses, those changes automatically feed back through to all of our plans and sheets. We wouldn’t be able to get our budget finished in the current timeframe if we didn’t have this tool.”

In Passport’s previous spreadsheet-based budgeting process, business users typically sent information to the finance department and awaited the results. With Adaptive Planning, the finance department lets the business managers access web pages containing all of their budget information. From there, those managers can make changes and immediately see the impact.

“With Adaptive Planning, our department heads truly own their own budget numbers,” says Gallina. “When there’s a problem, they can no longer say, ‘Those are the numbers you gave us.’ There’s a sense that business users now have a say in the company, rather than just following what is mandated.”

Although Adaptive Planning has opened up access to Passport Health’s budget process, the company’s accuracy has only increased. Because the process no longer revolves around error-prone spreadsheets, Passport can more easily trust the numbers.

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Having a single source of the budgetary truth helps Passport make better business decisions. The company can create cash flow statements based on actual information, not guesswork. And what-if scenarios enable the company to determine how its performance might affect bonuses and raises. In future years, Passport expects to create rolling forecasts and to take advantage of new and enhanced features.



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