



HEALTHCARE ACCOUNTING
SOFTWARE BUYER'S GUIDE:

The Five Critical Functions That Will Drive Efficiency and Support Growth



Multi-Entity
Financial
Management



Robust
Analytics



Connection
Through the
Cloud



Comprehensive
Automation and
Integration



Advanced
Compliance

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Five Critical Functions That Will Drive Efficiency and Support Growth

Your current healthcare software may seem fine, but can it keep pace with organizational growth and shifting industry demands? The reality is, if your accounting team spends too much time entering data into spreadsheets, you're losing hours of productivity.

Whether you're an independent physician practice, senior care provider, or mental health provider, you need powerful healthcare accounting software that adheres to industry regulations.

Modern accounting software for healthcare organizations offers automated workflows, supports comprehensive data management, and empowers users to make faster and smarter decisions.

In this guide, we'll help you focus on how the functions of accounting software will impact your day-to-day operations and long-term outcomes. We'll also help you choose accounting software that fits the unique needs of your healthcare organization.



CRITICAL FUNCTIONS

1. MULTI-ENTITY FINANCIAL MANAGEMENT
2. ROBUST ANALYTICS
3. CONNECTION THROUGH THE CLOUD
4. COMPREHENSIVE AUTOMATION AND INTEGRATION
5. ADVANCED COMPLIANCE



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MULTI-ENTITY FINANCIAL MANAGEMENT

Whether your financial data spans one clinic or several connected practices, you need consolidated financial insights that report real-time data. By automating consolidations with flexible multi-entity financial management, your controllers and finance team members will have the insights they need to evaluate performance across facilities and service lines.



Automatically allocate and consolidate financial information across departments, facilities, or practices

Don't wait until period close to make business decisions—your accounting software should provide real-time, consolidated results across all your practices to empower instantaneous decision-making. With modern accounting software for healthcare, inter-company account reconciliation is instantaneous, ensuring every transaction is posted and every dollar is accounted for.

Add new business units seamlessly

Modern healthcare accounting software lets users configure new entity accounts based on existing practices with similar business models, letting each account serve as a template to easily add more as needed. Additionally, contemporary software comes equipped with powerful drilldown capabilities to evaluate key metrics across entities, such as available capacity and revenue per treatment.

Streamline merger and acquisition onboarding

By centralizing core accounting functions, such as accounts payable and reporting, healthcare organizations can save time and improve productivity. Standardized, automated payment and data management processes simplify new user training and make reporting and analysis a breeze.

2



ROBUST ANALYTICS

Healthcare organizations today need deeper insights than legacy software can deliver. Managers need accurately-forecasted data to help them drive positive change and improve performance. A comprehensive financial management solution with cutting-edge analytics allows decision-makers to steer the organization proactively with predicative analytics and monitor progress by tracking key metrics.



Monitor financial outcomes and results

Healthcare managers need access to timely financial metrics and relevant context, like patient outcomes, to make balanced decisions. With modern healthcare accounting software, these managers can see the business context behind every financial metric to make beneficial choices for the organization and patients alike.

Deliver the right data at the right time with dashboards

Decision-makers shouldn't have to spend their time sorting through complex reports to get the information they need. The customized dashboards available in modern healthcare accounting software condense, organize, and present critical information to drive decision-making and improve accountability.

Optimize operations with comparative analytics

Modern healthcare accounting applications make it easy to identify best practices, challenges, and emerging opportunities. They do so by comparing performance across locations and business units to highlight key areas of success and improvement.

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CONNECTION THROUGH THE CLOUD

Secure, seamless access to data has become critical for healthcare organizations. A cloud-based healthcare accounting solution connects users to organizational data, processes, and workflows, breaking down silos whether they're working from home, meeting patients offsite, or at the clinic.



Improve productivity with a consistent experience

A cloud-based financial management solution can provide a consistent experience for employees working from home, in the office, or on the road. With fully connected systems, you can keep workflows, business processes, and data flowing seamlessly to every worker no matter where they are and what device they are using.

Keep your mobile workforce productive

As your employees spend more of their time on mobile devices, your financial management solutions should improve productivity by simplifying information entry, putting critical information at their fingertips, and automating workflows. The system should support teams working across locations by reducing manual steps, automatically routing documents, tracking activities, supporting flexible workflows, and sending alerts.

Respond to change quickly

Today's healthcare practices must evolve to meet changing patient expectations and emerging technology. Using a cloud-based financial management solution, your organization can quickly respond to change without expensive hardware and technology costs. Cloud-based software continuously releases new functionality that improves productivity, communication, and compliance so you can keep pace with the latest developments in healthcare.

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COMPREHENSIVE AUTOMATION AND INTEGRATION

Today's healthcare organizations need to share information across teams and business units without re-keying data. Through comprehensive integrations between finance and operational systems, your organization can improve productivity in areas like patient billing and expense management. Plus, these connected systems support process automation and workflows to streamline activities for every employee.



Leverage EMR data to track key metrics

Your healthcare accounting system should provide secure EMR data integrations to monitor financial and operational metrics. Modern accounting solutions track metrics that help managers balance financial goals with patient outcomes and deliver the transparency that investors and regulators expect.

Automate allocations and consolidations

For most healthcare organizations, allocations and consolidations are manual and time-consuming. A fully integrated accounting system automates the entire process across business units, locations, and clinics. By supporting a shared chart of accounts, your financial system can perform instant and continuous consolidations, centralize payables, and eliminate manual processes for payments and intercompany accounting.

Use workflows to reduce administrative burdens

A cloud-based accounting system designed for healthcare can automate the manual processes that bog down your finance team. For example, workflows that automate the entire procure-to-pay process from purchasing to accounts payable reduce the time the accounting team spends following up with vendors, getting approvals, and creating reports. By improving efficiency, you can grow the business with your existing team.

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ADVANCED COMPLIANCE

Today's healthcare organizations have a clear responsibility to keep pace with security protocols and the ever-changing regulatory environment. The software vendors your organization relies on should be committed to maintain full compliance with the Healthcare Insurance Portability and Accountability Act (HIPAA) and demonstrate their ongoing responsibility to safeguard protected health information (PHI).



Ensure HIPAA compliance with a trusted vendor

In selecting an accounting solution for your healthcare organization, your vendor should be able to demonstrate a track record of experience. Your financial solution must have the proper tools, controls, and agreements in place to support HIPAA compliance. When patient information is tied into the accounting system, it is imperative that the software offers the specific functionality and assurances that your PHI data will be secure and protected.

Monitor access to meet PHI requirements

To meet HIPAA requirements that require monitoring of PHI access, your accounting solution should provide comprehensive audit trails. Audit trails that track access to contacts, customers, and vendors should be stored to provide a permanent record into how records are accessed—through a list, a dropdown, a report, or via an API.

Assurance your data is secure

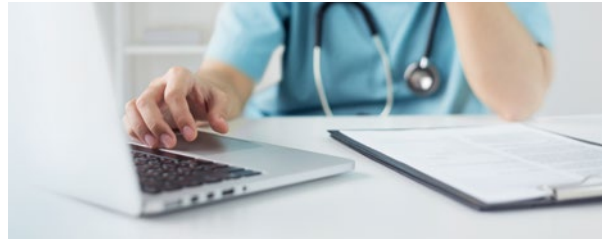
The accounting software vendor you choose to work with should be able to provide third-party documented assurance that the solution is fully HIPAA compliant. These assurances should define the security measures used to safeguard PHI and electronic protected health information (ePHI) as required by HIPAA and the Health Information Technology for Economic and Clinical Health (HITECH) Act.

Healthcare accounting software built for the ever-changing and complex healthcare industry

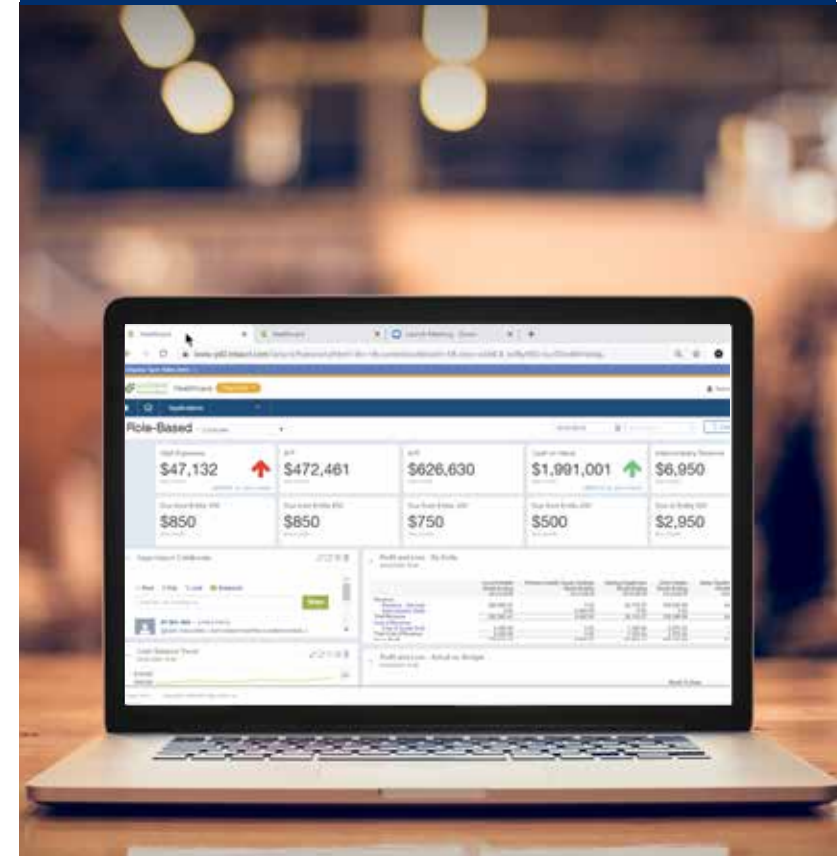
Sage Intacct is the only healthcare accounting software preferred by the AICPA and Healthcare Financial Management Association (HFMA) Peer Review. Considered the best healthcare accounting software solution by independent finance and software experts like the AICPA, Gartner, HFMA, G2, TrustRadius, and many others, Sage Intacct provides a strong foundation for your financials, including:

- **A dimensional general ledger**, accounts payable, accounts receivable, cash management, order management, and purchasing.
- **Sage Intacct Collaborate** to communicate with your finance team in real time.
- **Reporting and dashboards that combine financial and operational data** to deliver real-time visibility into every metric and KPI that matters, like profitability per location, treatment, CPT code, or physician.
- **Advanced audit trail and other security safeguards** that have been certified as HIPAA- and HITECH-compliant by Avertium.
- **Automated multi-entity financials with push-button consolidations** aggregate transactions in minutes across your healthcare organization with multiple entities, locations, and clinics.

With true cloud technology and open APIs, Sage Intacct allows you to leverage key data from your EMR, payroll, budgeting, CRM, and more to track metrics central to your organization's operations and programs. Sage Intacct has been an innovative leader in cloud financial management and accounting since its founding in 1999.



In its Mid-Market Grid Reports, G2 has consistently named Sage Intacct one of the top ERP systems based on customer satisfaction, product direction, and net promoter score.



Cargas: Working in Partnership with Healthcare Organizations

Cargas works with healthcare organizations like yours to take on today's regulatory and competitive challenges with confidence. Whether you are part of an independent physician practice, senior care provider, or mental health provider, we can help you implement an accounting system that will streamline your financial management processes.

Cargas supports Sage Intacct cloud financial management and accounting solutions to help your organization:

- Streamline multi-entity financial management and reporting
- Apply Sage Intacct's analytic capabilities to improve decision-making
- Connect your employees to the information they need
- Improve productivity and streamline operations
- Achieve the highest standards for compliance

Commitment to excellence

Cargas has a unique employee-owned culture that fosters a commitment to excellence, a dedication to teamwork, and a high level of customer care. Established in 1988, we continuously strive to live up to our founding vision that creating a great place to work attracts talented and motivated employees who are invested in our business and our customers. We are proud to be recognized for these recent achievements:

- Best Places to Work in PA
- Inc. 5000 Fastest-Growing Private Companies
- Samaritan Counseling Center Ethics in Business Award winner
- NCEO Innovations in Employee Ownership Award winner
- Central Penn Business Journal Business of the Year

At Cargas, the reason we exist—our core company purpose that guides everything we do—is to provide shared success. That means we focus not only on the success of our business, but also the success of our customers, employees, owners, partners, and community.



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