Medical group muscles up reporting

Sage Intacct helps Orthopedic and Sports Medicine Center lessen the pain of manual reporting tasks

"I not only have more time in my day, but I also have more confidence in our books."

Lichelle Boyd
CFO, Orthopedic and Sports Medicine Center

The Challenge
Outdated accounting application complicated and delayed monthly financial reporting tasks, robbing the organization of timely access to decision-making data.

The Solution
OSMC migrated from Sage 100 to Sage Intacct to take advantage of the solution's robust reporting capabilities and automated workflows.

The Outcomes
OSMC has improved its ability to access and leverage financial data in its decision making, saving time and resources while delivering better data to stakeholders.

- Reduced monthly close cycle by 75%.
- Report generation reduced from days to seconds.
- Efficiencies eliminate the need for one FTE.
- Improved forecasting leads to resource savings.

Company
Orthopedic and
Sports Medicine Center

Location
Indiana, USA

Industry
Healthcare

Sage Products
Sage Intacct

OSMC | ORTHOPEDIC & SPORTS MEDICINE CENTER

About Orthopedic and Sports Medicine Center
OSMC is the go-to healthcare practice for orthopedic and rehabilitation needs in Michiana, Northern Indiana, and the Southwest Michigan area. Since its doors first opened in 1973, thousands of patients have relied on OSMC's skilled care and expertise.

Sage

Feeling the pain of manual reporting tasks

The care team at Orthopedic and Sports Medicine Center (OSMC) are experts in orthopedic care, sports medicine, pain management, and podiatry. The organization, owned by its 19 physician partners, employs a staff of 250 and operates six locations across Indiana. OSMC recently migrated its financial operations from Sage 100 to Sage Intacct, gaining a powerful, cloud-based financial management application that is transforming the back office, just as its providers transform the lives and health of patients.

When Lichelle Boyd joined OSMC as its CFO one year ago, she found a talented, hard-working accounting team hampered by a legacy application that hadn't been updated in years. "Every report required us to export data into Excel," she recalls. "Staff spent a significant portion of each month exporting and formatting financial reports in spreadsheets that were instantly outdated. In addition, the manual processes meant that we couldn't close our books until the 20th of the month. As a result, we had no effective way to monitor financial performance over time to look for opportunities and trends."

Casting a modern replacement

With the support of the physician owners, Lichelle began reviewing accounting applications that could address the organization's challenges and provide a solid platform for growth and innovation. "We first looked at Oracle NetSuite," she says, "but we felt like the rep pushed us too hard. We also considered QuickBooks Enterprise but felt it was inadequate for our needs."

The third solution OSMC reviewed was Sage Intacct. "We were instantly impressed with Sage Intacct's capabilities and with the Sage business partner," says Lichelle. "There was no sales pressure — it was clear they were looking out for our best interests. It felt like a great fit, and moving to Sage Intacct has proven a tremendous success for OSMC."

The transition from Sage 100 to Sage Intacct went smoothly and quickly. Lichelle credits their Sage business partner with making it a success. "They planned the migration thoroughly and then walked us through the process with patience and skill and made it look easy. They continue to be an amazing resource for us, helping us maximize the use of the software."

Sage

Professional Driven Solutions is able to accomplish the same amount of work with fewer staff thanks to the efficiencies provided through Sage Intacct.

Real-time resource optimization

One of the advantages OSMC realizes with Sage Intacct is the ability to better forecast demand for supplies, staff, and other valuable resources.

"Now we're working with current information and have access to historical trend data as well," Lichelle says. "That allows us, for example, to optimize the quantities of supplies we order or to reposition our staff to a different location based on demand. This kind of course correction is only possible when you're working with real-time, accurate financial and operations data."

Closing the month 75% faster

Armed with detailed, up-to-date reports available at the touch of a button, OSMC has gone from closing its books on the 20th to the 5th of the month — a 75% improvement.

"Reports that used to take me one or two full days to produce now take just seconds," says Lichelle. "I not only have more time in my day, but I also have more confidence in our books. I have time to produce forecasts, identify trends, and make informed data-backed decisions."

Dimensions elevate reporting to new levels

OSMC is strategically using the dimensional general ledger in Sage Intacct to simplify data entry tasks. "We use dimensions to represent the department, physician, product line, and location," explains Lichelle. "Dimensions simplify our core chart of accounts and eliminate the need for staff to memorize numbers, so data entry is quicker and more accurate."

Dimensions also elevate OSMC's reporting capabilities, making it easy to isolate data and provide each physician with financial data pertaining to their practice. "They are getting more and better data than ever before," Lichelle says. "We've created charts and graphs to help them visualize the metrics and KPIs. They all tell me that it's invaluable to them, and they don't know how they managed before."

Eliminating the need for one FTE

By eliminating manual workflows and automating financial reporting, OSMC saves several labor hours daily. "One member of our accounting team is graduating college and leaving us soon," Lichelle notes. "We won't need to replace them because of the efficiencies we've gained."

Engaging the entire team

Lichelle meets with departmental managers monthly, and has seen a marked change since the organization migrated to Sage Intacct. "Managers love the information they're getting now," she says. "They're more engaged, informed, and confident in their numbers."

Similarly, the organization's CEO has access to a dashboard within the software loaded with reports, metrics, and KPIs that allow them to continually monitor the health of the organization.

Lichelle concludes, "With Sage Intacct, we've gained a tool that allows us all to focus more time and resources where they matter most, keeping our patients — and our personnel — happy, healthy, and engaged."

Sage