



Industry

Healthcare

Overview

Privately held company that provides capital and expertise to not-for-profit hospitals and hospital systems, with which it forms joint ventures to own, operate and manage acute care hospitals

Results with Axiom EPM:

- Standardized budgeting across multiple hospital entities
- Consolidated budgeting and reporting on one unified planning platform
- Enabled highly customized reports and workflows

“Axiom EPM isn’t just another vendor; they are a true partner in our growth.”

— Scott Casler, Director of Finance



Setting the Stage

Headquartered in Plano, Texas, LHP Hospital Group, Inc. (LHP) is a privately held company that owns, operates and manages acute care hospitals through joint ventures, providing essential capital and expertise to existing organizations. LHP was using Microsoft Excel for their budgeting process; however, the typical spreadsheet issues were becoming increasingly problematic. “Our hospitals were using multiple spreadsheets for budgeting which then had to be manually consolidated,” said Scott Casler, Director of Finance at LHP. “The process was cumbersome and inefficient, plus it was impossible to drill down into details and hold departments accountable for their work.” Of the many solution options LHP investigated, Axiom EPM offered the best ability to standardize and consolidate budgeting and reporting on one enterprise platform. “Axiom EPM offered the perfect balance of robust functionality, ease-of-use and value,” said Casler. ansition.

Why Axiom EPM

Standardization and consolidation of budgeting and reporting on one platform

Today, LHP has one unified budgeting and reporting platform that is used by all their hospitals to ensure that the information is standardized across the organization. Administration of the budgeting process is much easier and efficient; the office of finance can also easily drill down into line items for improved budget visibility. The solution has also dramatically improved reporting and consolidations, including consolidated trial balance. “With our previous system we had to pull data from each hospital and then manually manipulate it in Excel to get one trial balance. Axiom EPM automatically consolidates the balance so we’re saving a ton of time,” said Casler. The solution has also transformed financial reporting by automatically capturing historical data and populating reports. As Casler explains, “Now that we have all this data we can easily go back and look at prior periods and create slick reports that everyone loves. Plus, the reports are so customizable. You can see, slice and present data any way you want.”

Healthcare and budgeting expertise

Time constraints required a rapid deployment of Axiom EPM. LHP's Axiom EPM consultant leveraged deep product knowledge and healthcare specific expertise to get the solution up and running fast. "Because Axiom EPM understands hospitals and the way we work, we implemented the solution in record time," said Casler. "It was great to have a team that understood our language."

Highly customizable and easy-to-use solution

Axiom EPM embraces and extends familiar Excel functionality so non-technical professionals can easily use and manipulate the solution without having to learn a whole new language or software system. The solution is also highly customizable, allowing LHP to design exactly the budgets and reports that worked best for their organization.

As a result, the office of finance truly owns their applications. As Casler explains, "With Axiom EPM we could create our own system so the reports look like the reports that we're used to, and we can use, analyze and manage the data the way we want to. We don't have to follow any preset guidelines or be a slave to system design."

Results

With Axiom EPM, LHP has consolidated budgeting and reporting on one platform and standardized the budgeting process across their multiple entities. With all their hospitals on one system, the data flows seamlessly, consolidations are automatic and the organization has greater insight into budgeting details. The ability to easily capture data in customizable reports is streamlining financial reporting and enabling more strategic business decisions. In the future, LHP would like to implement budget modeling for internal projects to assess return on investment.



Axiom EPM application offerings include:

- Budgeting & Reimbursement Modeling
- Financial & Strategic Planning
- Capital Planning & Tracking
- Productivity Tracking & Analytics
- Financial & Management Reporting
- Costing & Service Line Profitability
- Scorecards & Dashboards

Axiom EPM corporate office

10260 SW Greenburg Rd., Suite 710
Portland, OR 97223
toll free: 877.691.9969
fax: 503.961.1176
sales: 503.977.0234 x115
email: info@axiomepm.com
www.axiomepm.com

