



### Industry

Healthcare

### Overview

A multi-entity health system located in Neptune, New Jersey, Meridian is committed to serving the health and well-being of residents in New Jersey

### Headquarters

Neptune, NJ

### Revenue

\$1 billion

### Employees

8,000

“The more we work with Axiom EPM, it is obvious the software was designed and architected by individuals who truly understand financial planning. While it provides the sophistication and control I need, it doesn’t require a highly specialized skill set to manage and deploy. Whether I’m writing reports or business rules, the skill set is one that I have in-house already. All of this contributes to a very low total cost of ownership.”

— Steve Esposito, Sr. Manager of Finance



### Setting the Stage

Meridian Health System is an organization committed to serving the health and well-being of New Jersey residents with a culture dedicated to clinical and financial excellence. Their Finance organization realized the present business climate would continue to change, and they needed a dynamic enterprise performance management solution that could evolve and grow with their needs. Finance was heavily leveraging Microsoft Excel for business modeling, having the flexibility and control to develop models that addressed the unique planning requirements of their various divisions and lines-of-business. In their criteria for a new enterprise planning and reporting solution, the sense of control and ownership over the planning process was something they were not willing to relinquish. “We clearly needed a planning solution that we could own and manage ourselves. We didn’t want to be too dependent on IT or outside consulting resources,” noted Steve Esposito, Senior Manager of Finance and Budgets. “At the same time, our business is fairly complex—each line of business may have unique planning requirements. We needed an enterprise planning and reporting solution that could accommodate that complexity.”

### Why Axiom EPM

#### Finance Ownership

After evaluating multiple enterprise planning and reporting applications, Meridian Health chose Axiom EPM because it was the only planning solution that truly embraced and extended the capabilities of Microsoft Excel for business modeling. Other planning solutions promoted ‘Excel-like’ capabilities, but those solutions required business modeling to be re-created in complicated script logic. In contrast, Axiom EPM could migrate existing

models, re-using the business modeling logic and formatting Meridian had developed in Microsoft Excel. This would streamline the implementation. It also empowered Finance to own and manage the application going forward. Axiom EPM also provided timely access to information. The data isn't stored in disparate spreadsheets; instead, historical data—dollars, hours and statistics—are stored in a single Microsoft SQL Server database. In turn, Finance is able to shift their focus away from tedious data collection and consolidation activities to more strategic budget reviews.

### Deploys Easily Across the Enterprise

Because planning in healthcare is often an iterative and collaborative process involving multiple stakeholders, ease of administration was another important consideration for Meridian. Once again, Axiom EPM was an ideal fit. Architected as a web-deployable application, Axiom EPM can scale across the enterprise and requires virtually no IT support. In addition, robust administrative capabilities such as security, versioning and workflow are controlled by finance professionals giving them complete control over the planning process.

An experienced implementation team, Meridian credits the experience and industry knowledge of the Axiom EPM services organization for helping them execute on their vision. "Axiom EPM has been a tremendous partner," added Esposito. "They have an experienced team that truly understands our business and is committed to our success. It has also been refreshing to work with a vendor that has such a strong culture committed to customer service."

### Results

Meridian Health has achieved and exceeded the goals they had for the project. Axiom EPM has enabled Finance to own and manage the system and greatly reduce their reliance on IT. They efficiently engage planning contributors across lines-of-business with intuitive planning models, increasing their buy-in and ownership over resulting plans. The use of Axiom EPM is being extended into other areas; it is now supporting long range planning and capital planning processes.



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#### 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

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