

HEALTHCARE SOLUTION BRIEF

Axiom Budgeting

Agile, sophisticated, and intuitive software for budget development and tracking

In today's dynamic business environment, healthcare organizations must be able to quickly adapt financial plans to meet changing business realities. Yet, finance teams often face budgeting and planning challenges, given inefficient processes and inadequate technologies that are too complex, difficult to use, and IT intensive. Kaufman Hall's Axiom Budgeting software incorporates best-practice budget methodologies designed to support efficient, accurate, and transparent budget development. Health systems, hospitals, physician practices, and acute-care clinics alike use our budgeting solution to streamline processes, improve efficiencies, and highlight and alert management to variances, enabling them to drive immediate action.

Using Axiom Budgeting, organizations can develop a truly collaborative process that delivers timely and accurate results that management can trust. Architected with ownership and usability by non-technical finance professionals in mind, it provides the sophistication and control you need to be highly responsive to your organization's performance management requirements.

This solution enables organizations to:

- Create and manage planning models that are connected to internal and external drivers
- Evaluate the impact of changing assumptions on projected financial futures
- Integrate data seamlessly from the general ledger, human resources, patient systems, clinical detail, and other systems
- Engage in true enterprise planning with robust workflows, role-based security, and automated report production that can support thousands of users



Shorten the budget cycle

Our solution is designed to shorten your organization's budget cycle. The software provides current-year projections, an annual budget, and monthly budget views for the end users to review and make changes. Financial professionals can select from multiple planning methodologies to model different segments of the business. Drill-down capabilities allow end users to see additional details for each general ledger category. Using built-in workflow capabilities, planning processes are automated and can be centrally managed, including notifications for plan review, approval, or to indicate over-due submissions. The automation of planning and reporting processes, and elimination of tedious data collection and validation activities allow your organization to spend more time on high-value strategic analysis and decision making in a shorter budget cycle.

AXIOM BUDGETING

Driver-Based Planning Methodologies

With Axiom Budgeting, finance can easily model the impacts of volume, rate, and efficiency assumptions across revenue and expense plans with multiple versions or scenarios. The solution streamlines and integrates the process of modeling net patient revenue with the overall expense planning process, which enables the automatic flow-thru of changes in volume, payer mix, and payment rates to drive the overall plan. Global drivers are used to forecast key departmental statistics.

Complete Financial Picture and Ease of Reporting

Axiom Budgeting's reporting capabilities provide executives and managers timely access to the financial and management reports they require in one trusted source. The solution is delivered with a vast library of analysis and financial statement reports, including income statements, and balance sheet and cash flow models for the next budget year. With highly flexible and configurable formats, trends and variances are summarized and easily identified, with drill-thru capabilities to support root-cause analysis. As end users are reviewing and confirming their planning for the next year, the finance team can be looking at real-time results and feed those results directly into its financial planning process. Personnel can monitor and manage performance without the involvement of IT.

Comprehensive Budgeting Software

Axiom Budgeting is delivered to clients as a complete, configurable planning solution tailored to meet the specific needs of your organization. Multiple configurations and settings exist to change your planning assumptions and modeling from year to year, without the need of an Axiom Budgeting expert or your IT team to make any changes. Updates to Axiom Budgeting software are made available multiple times each calendar year, allowing all clients to take advantage of the latest budgeting techniques, reports, and dashboards. ■

Key software capabilities include:

- Configurable, Excel-based data models
- Centralized planning assumptions
- Template-based budget file structure
- Dynamic 'what-if' modeling
- Standard report library
- Ad-hoc report writing via drag-and-drop design
- Role-based security
- Flexible workflow
- Report distribution and publishing
- Notifications and alerts for variances and outliers
- Multiple user interfaces

STATS & REVENUE		27200 - EMC Radiology - MRI (JobCode)									
	Feb YTD	Mar-Jun	Manager	FY 2017	FY 2017	Global	%	Amt	FY 2018	FY 2018	
	Actual	Projected	Input	Projected	/Unit	Adjust	Adjust	Adjust	/Unit	Budget	
Global Drivers											
Adult Patient Days	66,277	32,846		99,123						101,805	
Total OP/ER/Clinic Visits	159,013	79,507		238,520						231,362	
Worked Days	173	87		260						269	
Key Department Statistics											
IP Procedures	2,286	1,133	0	3,419	0.034	0.0%	0	0.034		3,512	
OP Procedures	4,080	2,040	0	6,120	0.026	0.0%	0	0.026		5,936	
<i>Double Click to Insert New Key Statistic</i>											
Total Key Statistics	6,366	3,173	0	9,539						9,448	
Other Non-Key Statistics											
IP RVUs	3,515	1,752	0	5,267	0.552	0.0%	0	0.552		5,217	
OP RVUs	6,275	3,128	0	9,403	0.986	0.0%	0	0.986		9,313	
<i>Double Click to Insert New Other Non-Key Statistic</i>											
Total - Other Non-Key Statistics	9,790	4,880	0	14,670	1.538		0	2		14,530	
Revenue											
Inpatient Revenue	2,853,710	1,414,372	-	4,268,082	1,248.34	0.0%		1,248.34		4,384,177	
Outpatient Revenue	6,721,760	3,360,880	-	10,082,640	1,647.49	0.0%		1,647.49		9,779,502	
Total Patient Revenue	9,575,470	4,775,252	0	14,350,722			0			14,163,679	