



IMPROVED CENSUS-BASED PLANNING FOR HEALTHCARE ORGANIZATION



Challenge

Outdated software leads to time-consuming financial planning with limited data resources.



Solution

Cloud-based corporate performance management (CPM) software provides real-time reporting and fully customizable analytics analysis that can be used by any department.



Result

Improved revenue modeling allows company to track spending by vendor, providing improved visibility and reporting to its stakeholders.

LIMITED DATA RESOURCES

In 2017, Crestwood Behavioral Health, Inc., a mental health services company with 2,500+ employees and 23 facilities, realized their year-end budgets created a lot of overtime across the finance and accounting teams. Simultaneously, business needs, such as creating new facilities and evolving regulations, were springing up regularly, making the time spent on close processes even more important.

Their previous financial planning solution was forcing Crestwood's teams to re-enter data and manually consolidate all their financial reports, they had the inability to track changes, and had no safeguard for specific individuals to access files. After extensive research, Margarita Rosero, Executive Director of Finance and Accounting at Crestwood Behavioral Health, selected Armanino to help implement the Adaptive Insights financial planning solution.

SOLUTION CATERS TO THEIR BUSINESS NEEDS

The benefits for Crestwood were immediate. They fully implemented Adaptive Insights for all sheets, reports, discovery and integration through Data Designer. Implementation was smooth and even their own IT team seldom had to get involved, which limited overhead costs and meant over-extended resources weren't a problem.

One concern Rosero had going in was the time it would take for staff to adjust to a new software system. But thanks to Adaptive Insight's user-friendly software providing tools, easy reporting builder, dashboards and Armanino's deep understanding of their industry needs, this wasn't an issue. Crestwood's finance team was able to start using the solution on their own right away.

“The best decision we made is partnering with Armanino and Adaptive Insights for our financial planning solution.”

Margarita Rosero,
Executive Director of
Finance and Accounting
Crestwood Behavioral Health, Inc.



CASE STUDY

Adaptive Insights has census-based planning with global assumptions for all of Crestwood's facilities, time periods and payer types, improving their financial consolidations. Improved revenue modeling allows them to address shifts in value-based pricing and track spending by vendor, providing improved visibility and reporting to its stakeholders. With Adaptive Insight's cloud-based reporting, additions made on the platform are automatically consolidated in real time. "It used to take me four months to complete these processes; now we are moving to rolling budgets," Rosero said.

The solution calculates depreciation but also identifies their cash flow. Their old software calculated budgets but did not necessarily have any relationship to cash flow. Now, all their data is merged into one platform that can be managed to produce multiple reports instantly.

Rosero believes that Adaptive Insights is the best planning solution for not only financial information but for looking at new business and headcounts because of its simple dashboard that collects all the data in real time and allows them to break it down by time period, location and business line. The software also caters to their business needs by enabling them to allocate by expenses, square footage and beds. For reporting, it is easy to create visual representations that are simpler to translate for nonfinancial individuals.

These aspects are vital for Crestwood and the industry because with different business lines, especially with changing healthcare programs, they can ensure that their budget accurately reflects these adjustments in their reports.

"Armanino's project manager was very versatile in his understanding of our ERP systems and Adaptive Insights, so he made excellent suggestions; one of them was Data Designer, which helps us understand and visualize the output."

Margarita Rosero
Executive Director
of Finance and Accounting
Crestwood Behavioral Health, Inc