



Sandstone Care Gets Faster, More Accurate Financial Data Through Sage Intacct's Healthcare Financial Management Software

Industry



Healthcare

Services



Sage Intacct
Business Application
Consulting

Challenge

A growing healthcare organization struggled to get insightful financial data for reporting and planning because of outdated tools and manual processes.

Solution

Sandstone partnered with Armanino's experts to implement Sage Intacct's healthcare financial management software, which will scale alongside the organization as it grows in size and complexity.

Result

The organization streamlined workflow processes, gained visibility into key metrics through dashboards and enhanced reporting and data recording, reducing human error and time spent on manual tasks.

Client Challenge: QuickBooks Hinders Reporting and Operational Efficiency

Sandstone Care provides outpatient care to adolescents and young adults working through substance use and mental health co-occurring disorders. The organization also offers inpatient services in the form of detox centers for adults. In early 2021, Sandstone branched out from dual diagnosis services to focus on mental health care as well.

This expansion of services has allowed Sandstone to help considerably more clients. As a result, the organization has experienced rapid growth – going from roughly 40 employees in 2017 to around 300 in 2022.

As the company matured, its leaders realized their QuickBooks software couldn't handle the increasingly complex accounting. Luke Matthey, the accounting and finance manager, explained, "The oversight, the review and the controls in QuickBooks were inadequate to handle the growing team that would interact with our accounting system and the tighter controls we wanted to put in place."

Even more importantly, the system's limitations were beginning to hinder Sandstone's growth because it lacked an adequate number of dimensions and relied on error-prone, manual tasks to serve the organization's reporting needs.

Solution: Scalable Sage Intacct Implementation

Accounting associate Abbey Robb, who joined Sandstone at the onset of its major expansion in September 2020, understood the organization's need to automate aspects of its accounting processes by reducing the volume of work done in spreadsheets. She was tasked with finding a new system. After reviewing multiple options, she concluded that "Sage Intacct had the most functionality, flexibility and reporting that we needed to continue our growth."

After finalizing on Sage Intacct as the organization's preferred healthcare financial management solution, Sandstone partnered with Armanino (one of the 25 largest accounting and business consulting firms in the U.S. and Sage Intacct's 2021 VAR Partner of the Year) to lead the implementation process.

The Sandstone team met with the Armanino project lead to discuss their core aims with the software. As this was their first accounting software implementation, the project lead suggested Robb and Matthey attend two Armanino Academy classes on general navigation and financial reporting in Sage Intacct to train them on key features of the solution and help them identify the type of information they wanted to put into Sage Intacct to set up the system in line with their needs.

Sandstone commended Armanino's guidance and approach to brainstorm ideas. If the Armanino team didn't know something, they followed up quickly and clearly articulated how the Sandstone team could accomplish what they needed. Overall, it empowered Sandstone to leverage the system's customizability to develop recording and reporting improvements, including:

- Streamlined modeling, specifically for fixed assets, eliminating manual spreadsheet reconciliation
- Enhanced tracking of KPIs, such as budget-to-actual projections, which provided greater insight into performance
- Increased visibility through dashboards to improve communication with stakeholders
- Simplified consolidation of key reports to reduce manual tasks and strengthen insights in:
 - Monthly verification of benefits
 - Total marketing spend
 - Monthly number of admissions across the organization
 - Cost per admission

WHAT THEY'RE SAYING

“

Sage Intacct had the most functionality, flexibility and reporting that we needed to continue our growth.”

Abbey Robb, Accounting Associate, Sandstone Care

Results: More Insightful KPIs and Eased Consolidation of Data

Sandstone's finance and accounting team realized significant benefits from their Sage Intacct implementation. Most notable was the streamlining of the consolidation of spreadsheets that were living across disparate systems. By making access to admissions, payroll and transaction data quicker, the team was able to increase reporting frequency from quarterly to monthly.

Additionally, Sandstone employs a lean accounting team, which makes the segregation of duties difficult. But with the new workflows and approval processes the team has greater transparency into who completed tasks such as transactions, accounts payable and accounts receivable, which was not reliable with their QuickBooks system.

Enhanced visibility through dashboards has also been impactful for the whole organization. Sage Intacct's visualizations have enabled the accounting team to deliver digestible reports to stakeholders who don't normally interact with the accounting system.

The visualizations have also helped highlight key metrics. "One of our largest challenges was the budget-to-actual comparison," Matthey explained. "We went through an investor transaction at the start of 2021. We took a lot of time and diligence with them to build a very detailed budget in Excel and had to translate our QuickBooks data as we had set up our goals into that spreadsheet. Now, we can make this comparison in a few minutes, as opposed to days."

Going forward, the Sandstone team is working toward importing the entire budget into the Sage Intacct budget and planning system, so that they can utilize the tool to forecast the 2023 budget and beyond.

WHAT THEY'RE SAYING

“ We went through an investor transaction at the start of 2021. We took a lot of time and diligence with them to build a very detailed budget in Excel and had to translate our QuickBooks data as we had set up our goals into that spreadsheet. Now, we can make this comparison in a few minutes, as opposed to days.”

Luke Matthey, Accounting and Finance Manager, Sandstone Care

CONTACT

Scott Schimberg
Partner, Tech Consulting



925.790.2600



Scott.Schimberg@armaninoLLP.com