E-book

10 Reasons Healthcare Organizations Choose Sage Intacct

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As a finance leader of a healthcare organization,

you know that moving to a new accounting system is a big undertaking, and you may choose a new vendor only once or twice in your career. If you are considering a move to a new accounting system now or in the future, make sure you select a vendor that has a rock-solid track record of supporting healthcare organizations with the right product to help deliver the right outcomes. It's just as important to choose a vendor who will be the right partner for your organization for the long term too. This e-book describes the top 10 reasons healthcare organizations choose Sage Intacct.

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Reason 1:
We're experts in finance and healthcare

Our employees not only speak the language of healthcare, we're finance experts as well. In fact, 85% of our professional services staff are CPAs or former CFOs. When you embark on a project, you won't have to waste time explaining accounting concepts to us—Sage Intacct implementation teams are staffed with deep finance experts.

We have a team of healthcare and finance experts with deep experience working directly for and with acute, ambulatory and post-acute organizations and are continuously updating the features, functionality, and services to meet the needs of your organization. Whether it's HIPAA compliance for advanced financial patient analytics and modeling, healthcare KPIs and dashboards for key financial decisions, or enriching practice insight with financial, clinical, and operational data, Sage Intacct provides our customers with a healthcare accounting and intelligence solution that delivers clear, measurable results.

Bay County Medical Care Facility increases productivity by 50% and slashes monthly close by 90%

"Now that our supervisors see their financials on a daily basis in Sage Intacct and know how much money they have available to spend, they're taking cost control very seriously. As a result, we've cut the variance between our operating expenditures and operating revenues in half. Thanks to this declining variance, we're able to expend our property tax levy income for much needed capital improvements."

~ Mike Regulski, Finance Director, Bay County Medical Care Facility

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Reason 2:
We're HIPAA compliant and will sign a BAA

Keeping patient information protected means protecting all of it—including the PHI in your accounting system. With Sage Intacct's Advanced Audit Trail, you are protected. Exposing your healthcare organization to HIPAA violations comes with potentially severe consequences, from civil and monetary penalties of $50,000 to $1.5 million per violation, criminal liability, class action lawsuits, not to mention the damage to your reputation. While other accounting solutions may claim HIPAA compliance, will they sign a Business Associate Agreement (BAA)? Why take a risk? Sage Intacct Advanced Audit Trail is certified HIPAA-compliant by Avertium (formally Sword & Shield), and we'll sign a BAA with eligible healthcare clients—showing our commitment, while giving you peace of mind that your patients' data is safe, and your organization can meet strict ever-changing regulatory requirements.

Life Unlimited, Inc., ensures data security and compliance with Sage Intacct

"Strict state requirements around individual's served privacy were top of mind for us as we evaluated new accounting systems for our organization. Sage Intacct's Advanced Audit Trail and willingness to sign a Business Associate Agreement (BAA) made them the right choice for us to stay HIPAA compliant with the state of Missouri and keep our individual's served information private and secure."

~ Brian Watson, CFO, Life Unlimited, Inc.

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Reason 3:
We've built healthcare-specific functionality

For healthcare finance teams to be successful, key performance indicators (KPIs) must be utilized to understand the true health of the organization. Vital healthcare KPIs can include cost or revenue per treatment or patient, revenue or expense per location or referral, and P&L by contract, budget, or location. The secret to our success? Analyzing the clinical, operational, and financial data. With Sage Intacct financial reporting capabilities, you have the agility and flexibility to quickly slice-and-dice the details that matter and provide them to key stakeholders in real-time.

We make this possible by integrating with other essential software packages such as electronic medical records (EMRs), revenue cycle management applications (RCMs), payroll, and inventory. We have a extensive marketplace of partners that have direct integrations with Sage Intacct and our open APIs allow us to connect with many others.

Whole Family Health Services improves reporting timeliness, scope, and accuracy

"Before Sage Intacct, we didn't have enough capability to run reports the way we needed. We'd have to download to Excel and do a lot of manual work just to build one report. We weren't able to provide the reports that the board of directors wanted in a timely matter. Now, our CEO can go to her dashboard for the data she needs and access reports we've saved in the system. Managers don't need to ask us for information because it's available in their dashboards, and it's accurate."

~ Sabrina Rivera, AP/Payroll Specialist, Whole Family Health Services

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Reason 4:
We're a leading technology provider that was born in the cloud

We have over 20 years of cloud experience as an early innovator in cloud financials. Sage Intacct was born in the cloud and continues to lead the industry with cutting edge technology such as artificial intelligence and machine learning. Our cloud-native suite is the go-to platform for some of the industry's largest and leading healthcare organizations. We are the only accounting system endorsed by the American Institute of Certified Public Accountants (AICPA) and designated as Peer Reviewed by the Healthcare Financial Management Association (HFMA). Unlike legacy on-premise solutions, our multi-tenant true cloud foundation means you'll never have to worry about being on the latest version of our software or complicated and expensive upgrades. Sage Intacct also supports artificial intelligence and machine learning that enables finance teams to take analytics and insights to the next level. While other vendors talk about the future on their roadmap, Sage Intacct is already delivering.

Craig HomeCare saves time and automates accounts payable

"We were lucky that we replaced QuickBooks before the pandemic began, as our AP process was paper-based, manual, and required extensive in-person employee interaction that took days of hand-offs, approvals, and filing of paperwork. Since switching to Sage Intacct's cloud-based accounting software, the AP process is now completed quickly and electronically. Not only are we handing invoices much faster, but we're able to do it seamlessly with our team working remotely."

~ Angie Bacon, Director of Finance and Accounting at Craig HomeCare

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Reason 5:
We're peer reviewed by the Healthcare Financial Management Association

Sage Intacct earned the designation," Peer Reviewed," by the Healthcare Financial Management Association (HFMA), the nation's premier professional organization for healthcare finance leaders. We are the only COre FInancial Management System with this designation, and sit among a select group of high-value, high-quality healthcare business solutions that have earned customer trust.

With a pass rate of less than 60%, the companies on this shortlist represent those who have completed a comprehensive 10-step screening process, which includes interviews with customers and prospects, a software demonstration to a panel of expert reviewers, and a legal review.

"Participating in the Peer Review process is rewarding as it helps me help others make sound business decisions. Seeing that label reassures them that others have examined these products or services and found them valuable."

~ Richard L. Childs, DHDMA, Vice President, Revenue Cycle Management

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Reason 6:
We’re proven to help healthcare companies grow

Healthcare companies turn to Sage Intacct to help manage their growth and have already achieved results. Here’s Banyan Treatment Center’s story:

The Struggle

Banyan Treatment Center is a leading provider of substance abuse and mental health treatment that offers inpatient and outpatient services in seven states. In the past few years they grew from five to 14 facilities and during one large merger they struggled to combine financials from QuickBooks due to poor data quality.

The Search

It became clear that Banyan needed a consistent chart of accounts, better intercompany processes, and improved financial controls. They began to look for a multi-entity solution that would support a transition from cash-based to accrual accounting and enable timely reporting for better visibility into cash balances.

The Solution

The upgrade to Sage Intacct kickstarted a complete overhaul for Banyan’s finance operations. They adopted mature financial practices, such as a single, multi-dimensional general ledger across all 14 entities, automated allocations, and streamlined global consolidations. The team enjoys the insights they get by using various dimensions and statistical accounts to build custom reports and dashboards.

The Growth

- Improved finance team productivity by over 35%
- Increased time dedicated to analysis by 300%
- Achieved overall cost savings of $1M annually via better spend analysis
- Shortened the monthly close by 40%
- Reduced financial software TCO by $300,000

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Customer Quote:

“We’ve saved a million dollars from having better visibility, since we can now be highly efficient in how we’re spending our money. With Sage Intacct, we know about so many business trends that were simply impossible to track before amidst our constant growth and spending increases.”

~ Sean Mintz, Chief Financial Officer, Banyan Treatment Centers

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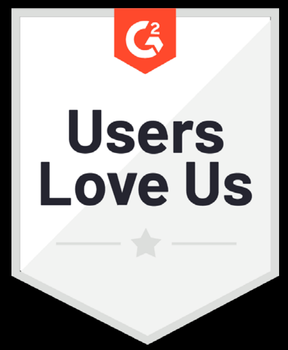
Reason 7: TrustRadius, G2, and analysts recognize us five years in a row



Customers rank Sage Intacct as #1 in customer satisfaction on G2's Grid®Report for Mid—Market ERP Systems over 5 years in a row.

Our user review scores on TrustRadius earned us two 2021 "Best Of" Awards for Best Feature Set and Best Usability—that means our product earned first place in the Accounting category for these two attribute segments.

IDC

IDC, a premier global analyst firm, recognizes Sage Intacct in multiple reports.

- Sage Intacct named a Leader by the IDC MarketScape in Worldwide SaaS and Cloud-Enabled Midmarket Finance and Accounting Applications

Source: IDC MarketScape: Worldwide SaaS and Cloud-Enabled Midmarket Finance and Accounting Applications 2020 Vendor Assessment", by Kevin Permenter, Frank Della Rosa, Shari Lava and Mickey North Rizza, April 2020, IDC # US45837220

- Sage Intacct named a Major Player in the IDC MarketScape for Worldwide SaaS and Cloud PSA ERP Applications

Source: IDC MarketScape: Worldwide SaaS and Cloud-Enabled PSA ERP Applications Vendor Assessment"by Mickey North Rizza, Kevin Permenter, and Frank Della Rosa, July 2020, IDC # US45971920e

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Reason 8:

We’re the first and only preferred provider of the AICPA

Sage Intacct is the first and only Preferred Provider of the American Institute of Certified Public Accountants (AICPA)—not only does the AICPA set the professional and technical standards for the CPA profession, it is also the largest member association in the world, with over 431,000 members in the US and abroad.

AICPA Business Solutions
Preferred Provider of Financial Applications

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Reason 9:

We’re the only vendor with a Buy with Confidence guarantee

To demonstrate our commitment to your success, we’ve established a Buy with Confidence program, outlining the level of service you can expect from us. Gain peace of mind knowing your financial application is consistently secure, reliable, and available.

Source: sageintacct.com/trust/buy-with-confidence

Our Service Level Agreement (SLA) is detailed, airtight, and one of the strongest in the industry.

99.8%

99.8% guaranteed uptime

In addition, with our AvailabilityPlus subscription, you get a 10% credit for each percentage point below the availability target, up to 50% of that month’s subscription fees.

Any time

Disaster recovery

In the unlikely event of a disaster, your applications will be available within 24 hours, and no more than four hours of data will be lost.

24 Hours

Data ownership

You own your own data and can download this data at any time during your subscription. If you ever decide to leave Sage Intacct, we can assist you to get your data out of our systems.

100%

Professional services quality

We strive for 100% satisfaction with our professional services. You can receive a 10% credit if we fail to meet the budget and timeline of our statement of work with you.

Reason 10:
Our Customers for Life program

We understand that one size does not fit all, and we partner with you to understand what success means for your healthcare organization. Our teams—from Professional Services to Education Services to Customer Success and Support—are here to assist you during your entire customer journey, to help ensure that Sage Intacct serves your organization's needs now and into the future.

"Sage Intacct allows us to innovate and scale with growth. It can seem daunting to be acquiring 20 to 30 clinics a year, but the technology lets us embrace that goal. We have a lot more time to focus on growth, special projects, and new initiatives to help the company move forward."

~Tiffany Hanken, Accounting Manager, Blue River PetCare

"Sage Intacct is very scalable and can grow with our business, whether we have 50 clinics today or 200 in a couple of years. It's very nimble, and we can continue to expand without needing to look for another accounting system."

~Lee Crawford, Assistant Controller, Epiphany Dermatology

"We went from limping along in our previous environment to being a fast-paced, highly automated finance department with Sage Intacct for both budgeting and accounting. Having these powerful tools in place has been phenomenal in improving our productivity and ability to make better decisions."

~Mette O'Connor, Controller, West Harbor Healthcare

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Conclusion

Healthcare organizations choose Sage Intacct because our comprehensive financial management capabilities are tailored to not only help improve efficiency in the finance team's day-to-day tasks, but also meet the specific needs of the healthcare market - all while allowing finance leaders to drive the strategic direction and growth of their organizations. Whether you are a small, independent physician's practice, a growing multi-specialty organization, or a large health system, Sage Intacct's cloud-based, HIPAA-compliant accounting solution is with you every step of the way. Further, our Customer-for-Life culture means doing right by our customers is in our DNA. We partner with you for the long-term to help you acheive positive outcomes for your business - and your patients.

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Creating harmony between people, business, and technology. Accordant is a Platinum Sage Business Partner, supporting over 5,000 clients since 2005. We know software, and the industries we support. Contact us:

www.accordantco.com
hello@accordantco.com
973.887.8900

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