6 Proven Ways Senior Care Organizations Maintain Profits During Times of High Growth

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For senior and long-term care facilities, times of high growth are exciting...and challenging. Your teams—marketing, sales, operations and resident services—have worked hard to achieve corporate goals and deliver on resident expectations. But expanding operations also tests the limitations of current processes and systems.

For organizations trying to get by with outdated, disconnected business management systems, the consequences can be painful. Employees dragged down by manual tasks and inability to get the information they need will burn out fast. Managers without current reporting can miss critical warning signs of trouble.

In this eBook, we'll help you map out a strategy to avoid the pitfalls of growth and maintain a steady course. We'll explain the benefits you can realize with a financial management system that allows you to simplify processes and support effective decision making.

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# 1. Streamline multi-entity financial reporting and budgeting

As your business grows, reporting across multiple locations and entities becomes more and more complex. Without fully connected systems and automated transactions, your accounting team spends far too much time on allocations and revenue recognition for closing, reporting and budgeting.

With Microsoft Dynamics GP, you can reduce the time needed to close the books from days or weeks to hours. Automated workflows can perform intercompany transactions and streamline accounting processes across all of your companies. Rolled-up financial reports provide current insight into performance without time-consuming spreadsheets or expensive external reporting systems.

Real-time visibility into financial and operational performance

During times of growth, decisions need to be made quickly based on accurate, current results. Decision makers need real-time, consolidated financial information that can be viewed at every level—from organization-wide to individual business units.
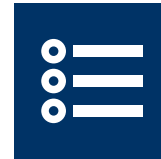
Manage intercompany transactions

Your organization should be able to share resources across business units without worrying about inequitable cost allocations. Processes to set up and maintain relationships—so that revenues or expenses incurred in one company are tracked as "due to" or "due from" amounts in other companies should—be easy to manage.
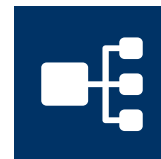
Simplify the budgeting process

As the number of facilities and departments grow, the budget process can get out of hand. Centralized, web-based management of the budget process simplifies review and approval procedures. Real-time updates to budgets—ideally reported through dashboards—allow managers to monitor performance and respond to variations quickly.

2. Connect disparate systems

Acquisitions, mergers and organic growth stretch business management systems originally designed to handle a single location. Organizations using outdated accounting systems must depend on other applications and spreadsheets to track everything from inventory to allocations as the business grows.

With a unified business management platform, you can achieve economies of scale by sharing data across the organization to centralize service management, improve purchasing and reduce duplication. With connected data and systems, your managers get complete, real-time information across service and financial functions.

Provide accurate reporting across business units
With all your financial and operational data in one place, you can get more information with drill-down insight. When you can compare financial performance and ratios across locations, managers can look for opportunities to build on the best practices of better performers.

Measure and monitor business performance
With a fully integrated financial management solution, you can track operational metrics and ratios to identify areas to significantly improve the bottom line. Metrics like available capacity, maintenance costs per unit and revenue per treatment provide valuable insights.

Improve productivity
With a unified business management platform, data is entered once and shared across functions. When employees don't have to waste time re-entering data, they can spend more time on profitable activities for the organization.

3. Automate compliance processes and reporting

When your employees use spreadsheets to track information about services delivered, maintenance and materials handling, your business is at risk. Errors or oversights could come back to haunt you during an audit or health department visit.

To assure compliance with an increasingly tight regulatory environment, your organization needs to automate as many business and operational processes as possible. With a fully integrated business management system like Microsoft Dynamics GP, reports can be generated to meet your state and local requirements without spending days collecting and recording data.

Stronger internal controls
To support compliance in financial reporting, audit trails and user-based security ensure that your organization has the privacy controls in place to protect your residents' information.

One place for secure, shared information
With a connected business management system, you can electronically store the documentation associated with regulated transactions. Support the traceability of everything from food and medicines to exercise equipment and vehicles.

Workflows guide response to situations
Reinforce consistent business processes, by implementing workflows that guide employees to follow training programs and other safety and well-being procedures.

4. Centralize contract and member management

When your employees are dependent on separate systems to manage interactions and transactions with members, mistakes happen more frequently when they get too busy. Errors on contracts, crossed communications and incorrect billings upset residents and undermine their confidence in your operations.

To provide seamless services, your organization needs to centralize all member account information. Automating the tracking and billing of recurring payments on contracts alleviates the errors and simplifies the process. Connected member data supports fast, accurate answers when residents have questions about their accounts.

Proactively manage contracts
Automate billing to ensure that invoices are sent out consistently and accurately. Alerts for key contract dates such as expirations allow employees to work proactively with residents to renew and solve issues.

Simplify revenue recognition
With centralized contract management, your organization can automate accurate revenue recognition with full compliance. Connected revenue data across facilities allows your finance team to more accurately forecast and budget.

Automate member communications
Avoid oversights by automating communications with members regarding important information about their accounts. Keep communications lines open by sending proactive reminders, policy announcements, notices of fee changes and more.

5. Simplify and control materials management

When you are serving the needs of senior citizens, access to the right supplies—from medications to wheelchairs—when and where they are needed is essential. Costs can spiral out of control when each facility in your growing business is purchasing without proper controls in place.

With Microsoft Dynamics GP, your organization can put controls in place to improve how the organization purchases, tracks and reports on supplies and materials. With tighter controls, you can reduce costs by improving purchasing efficiency, maintaining optimal inventory levels and reducing duplications.

Simplify the purchasing process
Improve efficiency and take advantage of the power of group purchasing through easy, centralized requisition processes. Purchasing agents can combine orders and work with the most cost-effective, responsive suppliers.

Track supplies across multiple facilities
With centralized purchasing and materials management, you can track, report and account for supplies across multiple locations and facilities. Reduce the need to overstock expensive supplies by delivering materials as needed from central locations.

Ensure access to accurate inventory information
Employees get frustrated and worried when they can't count on the accuracy of inventory. Through connected ERP and line-of-business systems, inventory is updated in real time to reflect actual usage and quantities remaining.

6. Support collaborative care and program management

Your residents expect your employees to have full visibility into all aspects of their relationship with your organization. When employees have to use multiple systems, they can miss vital information and opportunities to coordinate services.

With information shared across systems, employees have the full picture of the level and types of services each resident is entitled to. Employees can proactively engage with residents and coordinate services across functions.

Run programs efficiently

Providing special services like exercise, craft and travel requires active coordination across teams and residents. With easy-to-use systems that simplify program management, employees can offer more options without more work.

Share information securely and seamlessly

Cloud-based systems, like Microsoft Office 365, make it easy for employees to share information and documents to support resident programs. From itineraries to contracts to calendars, employees can coordinate activities, programs and care.

360° view of resident relationships

With a 360-degree perspective, employees can respond more quickly to each resident's individual needs. Having complete information about the activities of each resident on one platform helps employees coordinate care and reduce duplicate efforts.

Experience to help your senior care organization navigate the challenges of growth

At Socius, we've helped senior and long-term care organizations like yours successfully manage the unique challenges of growth. Our qualified team has the expertise and track record to help you transform your business and build profitability.

With a deep understanding of all Microsoft business management solutions, we will help you get the most from your software investment. Microsoft Dynamics GP helps you take more control over your financials, materials and operations. From financials and human resource management to operations, Dynamics GP brings people and systems together to support your business ambitions.

Backed by over 30 years of award-winning experience, Socius serves clients throughout the country from our headquarters in Columbus, Ohio, and 30 additional locations. Combining innovative technology, experience, expertise and partnerships, we help clients improve insight, productivity and collaboration across the entire business. At Socius, we'll help you maximize the potential of your most powerful asset—your people.

Socius has earned the trust of thousands of customers, as well as Microsoft.

- 2014 Worldwide Microsoft Dynamics Cloud Partner of the Year Finalist
- Microsoft Inner Circle
- Microsoft President's Club

Let's talk about establishing the foundation for growth for your senior care organization. Contact us today.

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