

PATIENT SAFETY IMPROVES FINANCIAL HEALTH WITH ADAPTIVE PLANNING



Patient Safety International
Adelaide, Australia
Software

Challenges:

- Improve planning and analysis with what if scenarios
- Deliver enhanced reporting to the management team
- Prepare the organization to expand internationally and enter the U.S. market

Why Adaptive Planning:

- Excel-like functionality made adoption seamless
- Cost was not prohibitive for a small organization
- Online training courses made it possible to learn the application and get up and running in weeks

Results:

- Rolled out more sophisticated financial reporting to the organization
- Simple to add new divisions and change assumptions within the product
- Easier to update the budget model and edit vs. Excel
- Linked accounts reduce the chance of formula errors

Introduction

Patient Safety International is a leading provider of incident management software to help healthcare organizations improve the quality of care by reducing medical errors, waste, and harm to patients. Over 400 Australian hospitals, more than 50% of the public hospital market, as well as sites in South Africa, New Zealand, and the United States, rely on Patient Safety's interactive evidence-based management software to reduce preventable adverse incidents through advanced classification business intelligence and decision support tools. Patient Safety International is the commercial arm of the Australian Patient Safety Foundation.

The Challenge

While Patient Safety operates with a lean staff, its clients are anything but small. The company's biggest client manages over 250 public hospitals in Australia. As a result, scaling the Patient Safety operation to support large organizations was critical. Because of the geographic dispersion of its client base, Patient Safety needed a more automated way to manage financial data from these different regions and be able to report on the results.

"We are a small company and I was coping with Excel for budgeting," recalls Amanda Anderson, Finance Manager, Patient Safety. "When my boss, the CEO, introduced me to Adaptive Planning for budgeting and forecasting, I realized how much easier and more accurate the budgeting and planning process could be with the right technology. He knew how fast Patient Safety was growing and he wanted to future proof the business with better technology."

The Solution

Given Patient Safety's own predilection for hosted, web-based software, they found Adaptive Planning to be a strong strategic fit for the organization. They were introduced to the product by Knowledge Solutions, an independent reseller and implementation consultancy. After experiencing the online demo, they knew they didn't need to look any farther.

"Now that I have been using Adaptive Planning, I recognize how much better the reporting is and how hard it would be to deliver this level of detailed reporting using Excel. The preparation time for monthly board meetings has been reduced significantly. The ability to import actuals and quickly turn out reports in Adaptive Planning has been a huge time saver."

—Amanda Anderson, CA, Finance Manager, Patient Safety International

"In prior budgeting cycles, at the point in which I needed to create a new annual budget, I would have to save the previous year's budget and manually adjust all of the figures in Excel to create the new budget. With Adaptive Planning, I can change my assumptions and the formulas automatically update the numbers. It is so much simpler now."

—Amanda Anderson, CA, Finance Manager, Patient Safety International

Now with Adaptive Planning, the budgeting process is so easy, I can spend more time analyzing the data and support the board in their decision making. I can even extend the plan, so it looks 2 years out. This has a huge impact on the company's future achievements."

—Amanda Anderson, CA, Finance Manager, Patient Safety International

"The price and the quick implementation time made the Adaptive Planning solution very attractive to our organization," says Anderson. "Within two weeks, I had taken all the online training courses and began to fully use the system."

"Now that I have been using Adaptive Planning, I recognize how much better the reporting is and how hard it would be to deliver this level of detailed reporting using Excel, Anderson says." "The preparation time for monthly board meetings has been reduced significantly. The ability to import actuals and quickly turn out reports in Adaptive Planning, has been a huge time saver."

The Results

With Adaptive Planning, Patient Safety has moved its operation into the future. Now, rather than relying on static spreadsheets to manage the business, all of the financial and operational data is available in Adaptive Planning for analysis and reporting and future business planning.

"In prior budgeting cycles, at the point in which I needed to create a new annual budget, I would have to save the previous year's budget and manually adjust all of the figures in Excel to create the new budget. With Adaptive Planning, I can change my assumptions and the formulas automatically update the numbers. It is so much simpler now."

Recently the company conducted due diligence on making further investments for international expansion. Because they were able to perform scenario modeling and look at best and worst case sales projections, the company obtained a full picture of the risks and opportunities available to them. These complex calculations allowed for a more accurate forecast and plan.

"Prior to selecting Adaptive Planning, I relied on a 12 month rolling budget forecast created in Excel," says Anderson. "Changing assumptions, conducting scenario modeling and producing reports was very difficult and time consuming. Now with Adaptive Planning, the budgeting process is so easy, I can spend more time analyzing the data and support the board in their decision making. I can even change the plan, so it looks 2 years out. This has a huge impact on the company's future achievements."



Corporate Headquarters

2041 Landings Drive
Mountain View, CA 94043
Telephone: +1.800.303.6346
Fax: +1.650.528.7501
Email: info@adaptiveplanning.com

Sales

sales@adaptiveplanning.com

Public Relations

press@adaptiveplanning.com

Product Support

support@adaptiveplanning.com

For more information, call Adaptive Planning today at **+1.800.303.6346** or email us at info@adaptiveplanning.com