

BUSINESS SPEND MANAGEMENT (BSM) FOR HEALTHCARE

Take control of supply chain and expense spend (and connect to any ERP) with Coupa

One Cloud-Based Platform for all your Healthcare BSM Needs

- Procurement
- Supplier & Risk
- Travel & Expense
- Invoicing
- Contracts
- AI-Driven Analytics
- Sourcing
- Inventory
- Community Intelligence

Today's healthcare environment is marked by change and uncertainty, making Business Spend Management (BSM) a critical function that will enable your organization to cut costs, reduce risk, and increase efficiencies.

REGULATORY CHANGES AND SPIRALING COSTS

The Affordable Care Act was one in a string of legislative and regulatory changes for healthcare. Healthcare providers are still struggling to put new regulations in place and understand technology and cost implications. Meanwhile, federal funding to providers is in flux and reimbursement models are under scrutiny.

SHIFT IN CARE MODEL INCREASING COST PRESSURES

Healthcare providers are shifting from a fee-for-service to value-based model of care. As baby boomers go further into their golden years, they expect an escalating level of care that will continue to strain cost and payment structures. This puts additional pressures on cost control since fee-for-service models allowed quality of care to be overlooked for higher profits. Today, payment is based on quality of care, population health management, and reduction of costs.

INCREASED M&A ACTIVITY AND HOSPITAL SHUTDOWNS

Healthcare mergers & acquisitions continue to shake up the industry. Overall hospital mergers increased 13% in the last year. Common BSM challenges due to M&A activity include gaps in processes, systems, or strategies between the parent company and the acquired company.

Why Coupa for Healthcare?

Coupa offers leading healthcare organizations the opportunity to cut costs, improve efficiency and reduce risk by replacing legacy procurement, invoicing, expense management, supplier management, sourcing, and other spend tools with a single, unified Business Spend Management platform, delivered in the cloud.

Achieve Success with Coupa

- Go 100% paperless across all BSM processes
- Protect profits in transition from Service-Based to Value-Based care
- Centralize all BSM processes into one cloud-based and user-friendly solution

ONE PLATFORM FOR ALL YOUR HEALTHCARE BUSINESS SPEND



Coupa is the cure for healthcare providers struggling to contain the cost of supplies and services in the face of regulatory uncertainty, growing demand, and fundamental, once-in-a-lifetime industry shifts. Using Coupa, you can simplify complex processes and clean up inconsistent data so you can make better spending decisions across your entire distributed organization – while getting your care providers and other staff on board easily. Coupa seamlessly integrates into any ERP to manage all areas of healthcare business spend.

Sourcing & Procurement

- **Sourcing:** Whether you are sourcing low-unit-price, frequently-purchased-and-replaced products (e.g., surgical gloves, hand sanitizers, scrubs, and more) or high-unit-price, rarely-purchased products (e.g., MRI machines, EMR software, and more), Coupa has sourcing solutions that will fit your needs.
- **Procurement:** Simplify repetitive orders by using order lists to group multi-supplier purchases, such as repetitive orders for crash carts, departmental stores and other inventory within facilities. Have your suppliers report time sheets for time-based services directly within Coupa. Ensure that you only get billed for the actual work done, tracked in real-time across the lifecycle of any projects.
- **Inventory:** You can't optimize spend if you don't use the inventory you already have. Coupa's inventory management and tracking capabilities can automate fulfillment and keep inventory in sync through regular cycle counts, discrepancy reports, and asset tags, which will come in handy whether you are managing an office supply closet, a stock room full of medical supplies, or anything else that needs to be purchased.

Accounts Payable

- **Invoicing:** Digitize this core process across your supply chain. More than three millions suppliers transact electronically as part of Coupa's Open Business Network, which is fee-free. If your organization has multiple facilities, and / or you have made a few acquisitions in the past few years, invoicing with Coupa will massively enhance your digital transformation efforts across all your sites, while making it much easier for suppliers to transact with you.
- **Travel & Expense:** Featuring modern technologies such as voice recognition, GPS tracking, e-receipt forwarding, and optical character recognition (OCR), Coupa's expense solution will make your diverse workforce jump for joy while ensuring that your Accounts Payable team gets reports submitted on-time and accurately to ensure smooth monthly and quarterly close.

Supplier Management

- **Supplier Information and Risk:** Many healthcare organizations have several suppliers that are critical to ensuring smooth operations and uninterrupted high quality of care. Coupa can help you understand which of these suppliers might be risky based on a variety of factors, including financial statements, public sentiment analysis, and your own organization's ratings of these suppliers.
- **Contracts:** Author, negotiate, and load all your key contracts into Coupa, so you can strive to eliminate off-contract spend. Your employees can purchase off negotiated contracts to help you ensure that you are realizing the great pricing that you negotiated, and that you maximize your negotiating leverage with suppliers.

Business Insights

- **AI-Driven Analytics:** Classify and normalize all your spend and then apply modern, AI-driven analytical techniques to this data to generate valuable insights. Coupa can tell you that you're spending \$2M on surgical gloves every year across seven different suppliers, of which three are high risk. This unprecedented level of insight will help your organization increase margins.
- **Community Intelligence:** With dozens of healthcare organizations using Coupa, every healthcare customer can understand how they stack up amongst their peers on key BSM metrics. Coupa then prescribes actionable recommendations to help improve performance. For example, Coupa can tell you that the average time to approve a requisition is 48 hours across healthcare customers. If your average approval time is 124 hours, behind your peers, Coupa provides a set of possible recommendations to achieve industry standards (e.g., simplifying your approval chain rules).

If improving your bottom line and getting more visibility into and control over your spend and your suppliers is a priority for your organization, then it's time to take a look at what Coupa can do for you. **Visit www.coupa.com to learn more.**