CONQUERING COMPLEXITY IN
ACADEMIC MEDICAL CENTERS

Academic medical centers are facing a time of unprecedented financial and operational pressures. In the near-term, the COVID-19 crisis has increased costs while simultaneously reducing critical revenue streams. Over the long run, a myriad of potential changes ranging from new reimbursement models, to government regulation and industry consolidation is leading to significant uncertainty.

In this economic environment of increasing complexity, institutions no longer have the luxury to make slow, incremental changes. To conquer complexity they must re-imagine nearly every aspect of their operational and financial processes to increase efficiency and reduce expenses

Meeting the Challenges with Speed and Agility

To meet these challenges, institution Finance teams need to **lead at speed with agile planning, insightful analytics and increased efficiency.** University medical leaders now need to simultaneously make rapid in-year re-forecasts and weigh the long-term financial impacts of their decisions.

How do Finance leaders secure this level of financial and operational insight? To enable this depth of analysis, they must **evolve beyond simple connected finance solutions and disconnected spreadsheets**. They require a solution that empowers them to transform operational data into actionable signals with speed and control, better align long-range plans with annual budgets and financial reporting and to provide an audit trail to detailed capital spending and workforce plans.

Unleash Academic Medical Center Finance Teams

OneStream unleashes Finance teams of leading academic medical centers from fragmented, manual processes with a unified, **Intelligent Finance platform** that supports financial consolidation; financial, statutory, and management reporting; planning; forecasting and budgeting.

The OneStream MarketPlace™ allows organizations to extend their investment with more than 50 solutions that can be downloaded, configured and quickly rolled out to address new requirements.

OneStream helps simplify and align processes such as:

- **Budget Formulation** — Create dynamic long-term plans, budgets and forecasts. Dynamic modeling enables school and department analysts to run what-if scenarios on programmatic changes or new investments. OneStream MarketPlace solutions such as People Planning, Capital Planning and Cash Planning allow users to extend their investment and rapidly address additional requirements.

- **Financial Close and Consolidation** — Enables Finance departments at every level of the organization to spend less time collecting data and more time analyzing results. With built-in financial data quality, it ensures accuracy and confidence in financial and operational reporting. OneStream MarketPlace solutions such as Account Reconciliations help automate manual processes and reduce risk within a single, unified platform.

- **Reporting and Analysi**s — Financial and operating results can be packaged and delivered rapidly to leadership and managers through standard reports, report books, or an Excel®-based interface with the ability to drill-down and drill-through to transactional details for rapid answers.

Daily & Weekly Analytics

✔ **Built-In Financial Intelligence**
Apply financial intelligence on accounts, currency, ownership, intercompany eliminations and hierarchies to create signals and insights on daily and weekly operational KPIs.

✔ **Analytic Blend**
Combine governed financial data, millions of lines of transaction data, financial and operational KPIs or all the above — in a single application.

✔ **Self-Service Visualizations**
Slice and dice large volumes of detailed data, apply filters and conditional formatting to highlight key business trends.

- **Financial Signaling** — Uniquely blend governed financial and operational data (See Figure 1) within the same model and provide users with a unified experience. Leverage OneStream's financial intelligence with operational data to turn financial signals and trends into actionable insights on a daily or weekly basis.
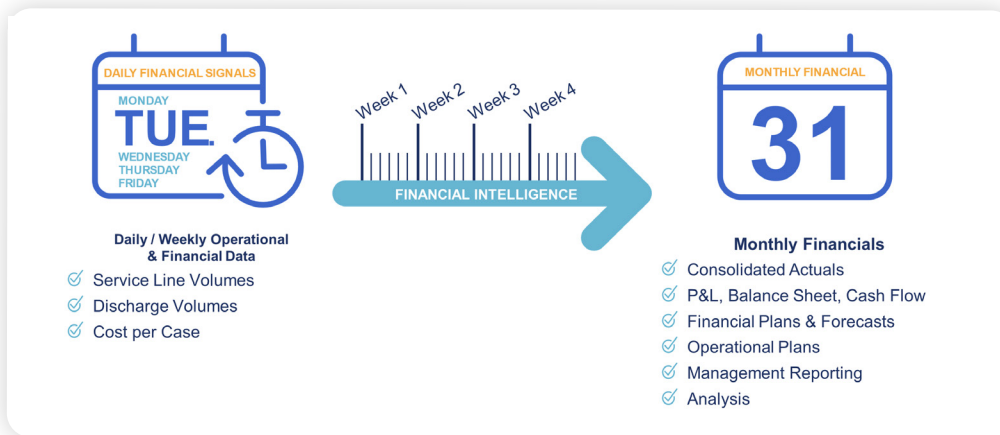

Figure 1: Financial Signaling

Addressing the Challenges

OneStream has worked with hundreds of organizations to help them address the challenges of managing performance in today's dynamic environment. A few of the benefits they are achieving include the following:

- **Materially reduce budget formulation**, financial close, and financial reporting cycle times

- **Eliminate spreadsheets**, manual processes, and legacy applications

- **Unify CPM processes**, reduce maintenance, and upgrade costs

- **Automate monthly reporting packages** using the Microsoft PowerPoint® and Excel® integration

- **Support detailed workforce management** and alignment into the budget formulation

- **Generate dynamic visualizations** and executive dashboards for financial and operational reporting

- **Capture transactional details** from source systems for drill-back and drill-through analysis

- **Maintain audit trails** and data quality control checks

- **Extend the CPM platform** for additional needs such as Account Reconciliations and Capital Planning

- **Provide a self-service reporting platform** for executives and management

Lead at Speed with OneStream for Academic Medical Centers Finance Teams

Unified Platform
Leveraging OneStream's unified platform enables organizations to modernize finance, support strategic and financial planning, minimize reconciliations, automate reporting and reduce the total cost of ownership.

Align Operations and Finance Goals
Unify operational data with financial results for improved scenario planning, organizational strategies, and better visibility institution wide.

Financial Confidence and Flexibility
Deliver 100% transparency into data, metadata and process changes with unparalleled audit changes and drill back capabilities for complete confidence and control.

> " **The ability to deliver a solution that we can reuse and extend is by far the most significant value to us.** We see the value of workspaces and workflow functionality to guide and protect the users through controlled and repeatable processes. I've already received requests from our other schools interested in OneStream, and we believe that **our foundation is sound to accommodate future expansion.**"
>
> *—Associate Director of FP&A*
> ***CUSTOMER, STATE MEDICAL SCHOOL***