

Case Study: Real-Time Data Supports Business Decisions



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Categories:

- ◆ Improved Financial Health

About the Organization

Organization Name:
Sequoia Living

Main Contributor:
Sam Patel, Director of Business Applications and Data Analytics

Organization Type:
Life Plan Community

Organization Description:
Founded in 1958, Sequoia Living is a Bay Area-based nonprofit organization dedicated to providing older adults with stimulating, joyful living environments and services that support and enrich their lives. Throughout our six decades as a nonprofit serving Bay Area seniors, we've learned the importance of connection and collaboration when it comes to providing resources for healthy aging.

Our continuing care retirement communities are safe, engaging, and purpose-filled, and we provide friendly environments where people can explore and discover what it means to grow stronger, wiser, and more joyful.

Project Description

With 10 buildings to manage, the leadership of Sequoia Living knew they needed a way to easily gather key information like census and accounts receivable to effectively track trends, spot potential issues, and take action quickly.

Application Area

Financial

Core Services Offered

Data Aggregation and Dashboards/Reporting

Business Model

Standard of Business and Return on Investment (ROI) of Data Analytics Technologies

Implementation Approach

Sam Patel, director of business applications and data analytics at Sequoia Living, says leadership has been using MatrixCare MyAnalytics for a year. "It gives them a good idea of where our receivables are coming from without having to run multiple reports, and offers census trends for a given month, quarter, or year, which helps them to better manage the business," he says.

The organization's chief officers are the main users of MyAnalytics, Patel says. "It's a real benefit for our C-level people to be engaged with real-time data without needing to go to a third party for information. They can run reports, create a spreadsheet, whatever they need. MyAnalytics puts tools right at their fingertips." Sequoia Living's buildings include varying levels of care, including retirement communities, affordable senior housing, and senior centers, Patel adds. "The census trends in MyAnalytics give our organization the ability to break that down by location and by level of care so we get that rolling history, month-over-month or day-over-day, to help schedule staff," he says.

Outcomes

There are two main benefits Sequoia Living has noticed in its first year of using MyAnalytics: time savings and clearer financial data. “It really does save us a lot of time being able to understand where numbers are coming from and break them down the way MyAnalytics does,” Patel says. “For example, if we’re receiving \$300,000 from a location, from a specific level of care, we can break it down to Medicare dollars, private pay dollars, and so on. We used to have to run reports and put that data into a spreadsheet to share that information. Having that data already compiled for us helps us run our business more smoothly.”

For financials, Patel adds, the breakdown by payer type is valuable: “It gives us an idea where the money is coming from and to see where we may be falling short or where we may receive a windfall, and whether to expect the continuation of that kind of windfall. It gives us a tracking mechanism, which has been beneficial. We’ve gotten engaged with MyAnalytics, and the executive staff—CFO, CEO, CIO, chief human resources officer, and our executive directors—all enjoy using the system. It’s very user friendly, especially with the process documents we’ve created internally.”

Looking ahead, Patel says, “We plan on expanding users this year to include more accountants, business office leaders, and other financial staff. Seeing the numbers in real time and being able to trend and report against that to run their respective parts of the organization will bring real value to us.”

Lessons Learned/Advice to Share with Others

- ◆ Start small and build up.
- ◆ Make sure your metrics display can be formatted to meet your user needs.