

Case Study:

Payment Automation Increases Staff Efficiencies and Reduces Processing Times



leadingage.org/cast

Categories:

- ◆ Staff Efficiencies
- ◆ Cost of Care and Return on investment (ROI) to Providers and Payers

About the Organization

Organization Name:

Juliette Fowler Communities

Main Contributor:

Scott Martinez, CFO

Organization Type:

Independent Living, Assisted Living, Memory Care, Skilled Nursing/Rehab, Affordable Housing

Organization Description:

Juliette Fowler Communities is a not-for-profit senior living community serving over 500 individuals and families, employing 150 team members, and engaging more than 2,000 volunteers annually. Its services range from independent and assisted living to skilled nursing and rehabilitation memory care, foster care, and adoption services.

Partner Description

Corpay provides a streamlined invoice and payment automation platform that brings senior living accounts payable (AP) departments into the modern age. Paymerang's platform saves AP departments thousands of hours annually, enhances visibility, increases accuracy, and improves efficiency, while reducing paper, fraud risks, and operating costs.

Project Description

Juliette Fowler Communities' partnership with Corpay serves as an inspiring example of how senior living organizations can harness automation to achieve operational excellence. By leveraging technology, Juliette Fowler Communities successfully transformed its financial processes, realizing efficiency gains, talent development, and enhanced cybersecurity measures. As the industry continues to embrace automation, the journey of Juliette Fowler Communities serves as a roadmap for other senior living business offices seeking to streamline their financial operations.

System Type

Microsoft Dynamics 365 — Business Central

Business Model

Return on Investment (ROI)

Implementation Approach

The implementation process involved careful planning and communication. Scott Martinez, the CFO of Juliette Fowler, emphasized the importance of taking incremental steps toward automation. Prior to implementing Corpay, the organization had already begun transitioning away from paper-based processes. This gradual approach ensured that staff members were ready for the transition.

After a seamless implementation, Juliette Fowler Communities successfully incorporated Paymerang's solution with their existing Enterprise Resource Planning (ERP) system, Microsoft Business Central. The implementation allowed for a smooth transition, minimizing disruptions to daily operations.

Advantages to the Approach

The impact of automation on Juliette Fowler Communities' financial operations was significant. The benefits included:

- ◆ Enhanced efficiency: Manual, paper-based tasks were replaced with streamlined electronic processes. Staff members were empowered to focus on higher-level tasks, driving efficiency gains.
- ◆ Talent development: The transition to automation led to the redefinition of roles within the finance team. Entry-level roles evolved into multifaceted positions that encompassed accounts payable, accounts receivable, and treasury functions.
- ◆ Vendor communication: The organization worked closely with vendors to communicate the transition to electronic processes. Vendors were encouraged to submit invoices electronically, further enhancing efficiency.
- ◆ Cybersecurity: Paymerang's robust security measures, including multifactor authentication and Positive Pay, ensured protection against fraud and cyber threats.

Outcomes

Corpay delivered an automated payment solution that enabled Juliette Fowler Communities to see immediate efficiency gains, reduced costs, and enhanced its ability to scale. The organization's AP payments went from 100% paper check to over 50% electronic after a seamless transition to Corpay.

"Being able to reduce our time processing a payment batch by over 80% is quite a bit of time saved on a weekly basis. So, for anyone out there that is on the fence and not sure if it's worth it, it is a hundred percent worth it to you, to your team and your organization to be able to partner with Corpay."

— Scott Martinez, CFO, Juliette Fowler Communities

Challenges and Pitfalls to Avoid

With Corpay, the organization was able to avoid the pitfalls of:

Accounts Payable & Purchasing

- ◆ Supplier research & enrollment
- ◆ Data storage & protection
- ◆ Vendor pay type management

- ◆ Compliance management (OFAC, NACHA, PCI)
- ◆ Processing files for different payment methods
- ◆ Print, sign, stuff & postage checks
- ◆ Chasing of approvals
- ◆ Postal delays
- ◆ Unprocessed virtual card returns
- ◆ Unsettled check research
- ◆ Vendor inquiries
- ◆ Expedited payments
- ◆ Late fees
- ◆ Manual remit advice delivery

Accounting Impact

- ◆ Bank reconciliation
- ◆ Tracking of unclaimed funds
- ◆ Positive Pay processing
- ◆ Fraud mitigation
- ◆ Bank fees
- ◆ Worry about being short-staffed
- ◆ Manual audit work

Lessons Learned

- ◆ Communication is Key: Effective communication with both internal staff and external vendors is essential during the transition to automation.
- ◆ Incremental Progress: Taking incremental steps toward automation, such as transitioning to electronic processes before full implementation, helps ease the transition for staff and vendors.
- ◆ Cybersecurity: In an era of increasing cyber threats, robust security measures are vital to safeguard financial transactions and data.

Advice to Share with Others

As automation continues to evolve, the future of finance automation in senior living communities holds the promise of expanded capabilities. Beyond accounts payable, the focus is likely to shift to receivables automation, creating a centralized hub for vendor-buyer interactions.