



At Atrium Health Navicent, "Axiom Financial Planning Helps Us Respond to Actual Changes as They Occur"

Developing a long-term financial plan amid a constantly shifting healthcare landscape is akin to strategizing a moving target. As many hospitals and health systems have learned in recent years, agility is essential.

For Atrium Health Navicent, Axiom's flexible enterprise performance management solution with robust financial planning capabilities empowers finance leaders to routinely revisit long-term plans and adjust as needs and opportunities change.

"With all the changes we've seen in patient mix and patient volumes, plus staffing issues — if we couldn't look at the financial plan more than annually, we would be in bad shape," said Melanie Wilder, Business Analyst at Atrium Health Navicent. "Axiom Financial Planning helps us respond to actual changes as they occur."

While Atrium Health Navicent has used Axiom software in various capacities at different sites for years, the health system is in the process of transitioning systemwide to the Axiom™ Healthcare Suite for Financial Planning, Budgeting, and Performance Reporting. The change will move the 40-hospital system to a single solution that integrates with Atrium's existing Epic electronic health record (EHR) system and CORE Connect payroll system across all facilities in North Carolina, South Carolina, Georgia, and Alabama.

A Single Source of Truth

Having the system's financial and performance data centralized within Axiom helps Atrium Health Navicent build greater flexibility, accuracy, and efficiency that benefit everyone from analysts to senior executives.

"Working with Axiom and having all of our data in one place helps teams across all our locations work more efficiently," Wilder said. "Even though we are in four different states, it allows everyone to save time by not searching for information piece by piece. It is all there in Axiom."

Axiom Financial Planning makes it easy for leaders from different service lines and different care sites to evaluate multi-year financial projections for sustainability and risk. Leaders no longer have to wait for others to prepare the data for them — they can log in to the system, access the files, and create scenarios within the system from anywhere, anytime.



Two-week reduction in staff time
for financial planning



At least a 50% gain
in efficiency



24/7 access to
real-time data



Real-Time Data for Enhanced Agility

Wilder was with Navicent Health before the system joined Atrium Health in 2019. Prior to the merger, long-term financial planning occurred every two or three years. Now it is an ongoing process throughout the year.

It starts in January with financial planning completed by March or April. That work serves as the basis for the budget, with preparations continuing until the preliminary budget is released in July. From there, the budget goes through review until it is presented to the board in November. The process then begins anew the following January using Axiom Financial Planning to compare actual performance data to the prior year's budget.

"The whole process just flows," Wilder said. "We start in Axiom Financial Planning, then we move to Axiom Budgeting, then we begin the actual and it rolls into Axiom Performance Reporting, which then feeds the next year's financial plan, which feeds the budget. It is a continuous, seamless cycle."

Year-round financial planning and near real-time data integrations help Atrium Health Navicent respond quickly to changes. Axiom draws data from Atrium's Epic EHR solution daily, producing an operational report each morning that compares the prior day's performance metrics to budget, and forecasts performance for that day through to the month's end.

The reports help Atrium Health Navicent's finance leaders spot potential problems as they arise and proactively find solutions. The health system scales up or down as needed, and quickly adjusts in response to sudden market shifts.

"The Axiom and EHR integration gives us real-time data, which is worth its weight in gold," Wilder said. "As fast as hospital operations are moving these days, looking at it once a month just isn't often enough."

Greater Accuracy for Informed Decisions

Wilder estimates Axiom Financial Planning has improved efficiencies for the health system at least 50% in terms of reduced staff hours. For example, she previously spent about a month collecting and manually entering financial data from across the health system. "It was terrible," she said. "Now with our data all in one place, I am saving at least two weeks of work."

The health system also uses the Axiom Healthcare Suite for management reporting, budget variance analysis, volume analysis, and payroll data. Axiom provides valuable capabilities that allow users to drill down into key data. When Atrium Health Navicent integrated its payroll data into CORE Connect, for example, those drill-down capabilities helped Wilder and her team identify a mapping issue that could have led to a costly staffing report error.

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The combination of timely data, deep analytics, and drill-down capabilities means greater accuracy for financial planning and management reporting. Atrium Health Navicent's top finance leaders have more confidence in the data and can focus their time and efforts on more valuable work to move the health system forward.

Wilder's team also uses Axiom to run reports for Atrium Health's board and senior executives, including the president and chief executive officer, who trust the data to guide decision-making across the health system. Those capabilities will only grow as Atrium Health Navicent moves forward with its systemwide Axiom integration.

"We will be able to do a lot more analysis, not just in terms of the general ledger, but also linking the payroll data and drilling into that," Wilder said. "I'm excited. I have not found a question yet that Axiom couldn't answer for me."

For more information, visit www.stratadecision.com.

