

BUSAMED HOSPITAL GROUP

Driving Financial Wellness: IDU Empowers Busamed to Focus on Patient Care



ABOUT BUSAMED

The Busamed Hospital Group is an award-winning private hospital group, providing specialist services in seven state-of-the-art hospitals. The group has a vision to provide quality, cost-effective services to all its patients, in partnership with its specialist health professionals, using a combination of high clinical standards and innovative technology. Each of the hospitals under the Busamed umbrella has core specialities, together with in-house ancillary services like radiology, pharmacy, pathology, and physiotherapy.

THE BUSINESS CHALLENGE

Busamed Hospital Group faced various challenges in managing its financial processes effectively. As a hospital group, they had to navigate complex and dynamic factors that directly impacted their revenue and expenses, including patient volumes, occupancy rates, medical tariffs, staff costs, and the availability of equipment and supplies. These factors required a high level of accuracy, flexibility, and collaboration across multiple departments and stakeholders, such as finance, operations, clinical, and procurement.

Traditional spreadsheet-based methods of budgeting and forecasting were prone to errors, inconsistencies, duplication, and security risks. To overcome these challenges, Busamed sought a solution that could streamline their budgeting and forecasting processes, improve data quality and integrity, enhance visibility and accountability, and support strategic decision-making.

THE SOLUTION

Busamed implemented the Financial Budgeting and Reporting Modules of IDU in 2020, integrating IDU-Concept with their underlying SAP ERP Solution.

The Busamed Group comprises of seven hospitals and twenty six companies, all managed within a single IDU-Concept Busamed Group company.

IDU-Concept is used for budgeting, forecasting, and monthly management reporting across the group. The group has also configured custom management report packs using the Excel Reporting functionality available in IDU.

Busamed makes use of the wide range of budget calculation types available within the Enterprise Edition of IDU-Concept including employee budgeting, CAPEX budgeting, balance sheet and cashflow management, itemised budgeting, dynamic reallocations, percentage reallocations, and activity budgeting.

With the powerful Activity Budgeting functionality Busamed has also been able to set up custom budget calculations to solve complex budgeting requirements. Including revenue calculations based on occupancy percentages and patients per day (ppd) for various departments, cost of sales, employee costs, electricity, water and sewerage, catering and cleaning, variable overheads, inventory, loans, and IFRS compliance.



"Working closely with Busamed to implement IDU-Concept has been a rewarding experience, especially considering the circumstances. Despite being physically distanced and unable to meet in person during the 2020 lockdowns, our collaboration with Busamed was seamless and successful. With IDU's robust solution, Busamed can confidently navigate the complexities of budgeting and reporting for their Hospital Group, making informed decisions to drive greater financial wellness, while at the same time prioritising patient care. We are proud to support Busamed in their mission to deliver exceptional healthcare services, even in the face of unprecedented challenges." - Margie Whitten, IDU's CRO for Africa

THE RESULT

By implementing IDU-Concept's Financial Budgeting and Reporting modules, Busamed Hospital Group has achieved significant improvements in their budgeting and reporting processes. With streamlined operations, enhanced accuracy, and improved collaboration.

By saving time and freeing up valuable resources previously spent on manual processes, Busamed can now allocate their resources where they matter most – providing exceptional healthcare services to their patients.



Significantly reduced budget cycle time through automation and streamlined workflows.



Improved collaboration and communication among budget owners, facilitating seamless coordination and data sharing across departments.



Accurate, timely data for informed operational, financial, and clinical decision making.



Increased visibility for enhanced cost control.



"Implementing IDU-Concept has been a game-changer for our budgeting and reporting processes. The system has provided us with the tools and functionality we need to streamline our financial management across the group. We can now make informed decisions and drive cost-efficiency without compromising on patient care. Based on our positive experience, I wholeheartedly recommend IDU to other healthcare providers." - Krushen Govender, Group Financial Manager of Busamed

ABOUT IDU

IDU delivers top of class packaged budgeting, forecasting, performance management and reporting tools to simplify financial management. Our flagship product, IDU-Concept, provides easy, effective budgeting and financial reporting for medium-sized to large businesses. IDU-Concept integrates easily with ERP software, but unlike more cumbersome offerings, IDU-Concept can be implemented quickly, requires little or no ongoing consulting fees and reduces budgeting cycles from months to weeks.