Is your e-payable solution preparing you for tomorrow?

ePayables solutions can transform a healthcare organization's accounts payable (AP) processes. The transition from manual, paper-based payments to automated e-payments improves efficiency, lowers costs and generates greater savings for health systems and hospitals.

Four things to consider when looking for an e-payables solution

Best-in-class ePayables solutions offer flexibility to meet company needs, ease of implementation, and a visually appealing and intuitive user experience. They also balance the needs of the unique relationship found between healthcare providers and suppliers.

CHECKLIST FOR AN E-PAYABLES SOLUTION

Flexible payment options

Does the solution offer flexibility through a variety of payment options, including Automated Clearing House (ACH), commercial cards, electronic print checks and international payments, that are all sent through the same straightforward process? This process should involve configurable approval workflow and easy reconciliation for all payment types. A best-in-class solution provider should work with the healthcare organization to fine tune this flow to any complex supplier and/or payment environments.
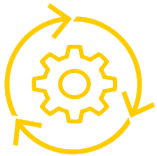
Supplier management

Does the solution provider handle most of the back-end supplier management, onboarding, enablement and payment remittance? A best-in-class e-payables solution should require minimal involvement from the healthcare organization and feature value-added support services. Some solutions offer continual supplier enablement where a support center is available to handle all questions and payment issues. In some cases, the solution provider assigns a dedicated supplier enablement team to facilitate buy-in and onboarding.

Reduced costs and increased rebates

Are payments optimized so you receive the greatest benefit? The payables automation solution should reduce AP costs and generate revenue through increased rebate capture, process automation and management services. Look for a solutions provider that assumes responsibility for back-end processes, allowing your AP personnel to focus on more value-added and strategic activities.

Efficient, non-disruptive implementation

The last thing an AP department wants is a delay in their payables activity due to a long and complex implementation process. Find an e-payables provider that offers hosted, plug-and-play solutions for a non-disruptive implementation. They should provide quick internal and external stakeholder onboarding with intuitive technology that requires little training, and progressive supplier registration services. Existing cloud-based technology greatly reduces any internal IT involvement during implementation and removes the healthcare organization's dependence upon internal IT for long-term system maintenance. In addition, many solutions offer simple integration with common ERPs, requiring little downtime to connect the payables automation solutions with a company's current systems.

For more information on selecting an e-payables solution that will position you to weather the challenges of today and tomorrow, check out the PayStream Advisors white paper **Payables Automation for Healthcare**.

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