Decisions Drive Healthcare
and better information can lead to better decisions

Cost Accounting and Decision Support • Operating Budgeting and Revenue Planning • Strategic Planning and Rolling Forecasting • Service Line and Physician Planning • Capital and Equipment Planning • Management and Productivity Reporting  www.stratadecision.com
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StrataJazz™

Capital and Equipment Planning
Control and Flexibility in Capital Planning and Tracking

StrataJazz Capital Planning and Tracking provides you more flexibility and control in configuring the database, tighter controls over cash outflows and change requests, and tools specifically designed to support equipment replacement planning. StrataJazz gives your organization the flexibility and control you need to succeed in an increasingly complex and difficult healthcare environment.

Capital Planning and Tracking in One Application and Much More

StrataJazz provides a consolidated capital planning and tracking system, with no need to synchronize separate planning and tracking databases. StrataJazz also creates more complete and accurate business plans through a library of best practice request forms, including forms for equipment replacement, IT projects, and major initiatives. With questions specific to each type of project, these forms gather more precise information, effectively assess risk, and avoid burdening managers with questions that don’t apply.

Other features include complete control over workflow and security configuration. StrataJazz controls which users or groups of users see information and when they see it. Intelligent workflow capabilities send automatic reminders, move projects forward after a certain period of time, and send reports to key stakeholders at any point in the process. This increases user satisfaction and generates more refined capital requests.

• Single database for both capital planning and tracking
• Library of best practice forms for different equipment and project types
• Advanced analytical tools including risk and sensitivity analysis and optimization
• More control over your funding process and cash outflows, including partial release of funds and change request management tools
• OLAP-powered reporting tools to create dynamic, interactive capital allocation and tracking reports
• Integrate and exchange data with accounting and decision support systems for rapid tracking of actual revenues and expenses associated with capital plans
• Integrate with clinical engineering systems to create a data-driven equipment replacement plan
• Boost ROI by creating a coordinated and strategically aligned purchase plan
• See a complete and detailed audit trail of project changes, by whom, and exactly what changed…down to individual entries

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More Control Over Cash Outflows
During these difficult economic times, you need tight control over cash disbursements. StrataJazz includes customizable forms and tools specifically designed to support a highly structured and controlled process for submitting, approving and tracking the release of capital, and for managing substitutions and change requests. This includes partial release of funds capabilities, for complete control over both timing and amount of funds released throughout the fiscal year. This level of control is especially critical for expensive, high impact construction or IT projects.

Increase ROI through More Coordinated Purchase Planning
StrataJazz includes tools to help the purchasing group plan for and coordinate capital purchases. Standardized equipment categories facilitate the planning and approval of capital equipment. This enables purchasing to identify group purchasing and bundling opportunities with vendors, enhances negotiation leverage, and translates directly into cash savings.

Dynamic, Interactive Reporting
StrataJazz has a dynamic set of reporting tools, all designed to make reporting more interactive and analytical. StrataJazz uses data cubes that allow you to drill down and “slice and dice” data in a multitude of ways, from several perspectives, in real time, all within a single report. This dynamic and interactive approach makes reporting a results-focused, analytical, and action-oriented process. This power is made available with a point and click interface, allowing all levels of users to easily and effectively create and review the reports that are critical for understanding and managing their businesses.

Data and Process Integration
StrataJazz is an integrated planning platform, delivering a single platform for all of your financial, capital and operational planning needs. StrataJazz can also integrate data from other information systems and databases—such as purchasing and accounts payable systems—for near real-time tracking of commitment and spend status. StrataJazz can also interface with your general ledger, decision support, and clinical engineering systems, among many others. You can track revenues and expenses to measure the impact of your capital spending, pull repair costs and maintenance history from your clinical engineering systems to understand what needs to be replaced and when. And you can use the outstanding reporting capabilities of StrataJazz to build analyses and reports that combine information from disparate systems. And the possibilities go on and on…

Create a More Structured and Data-Driven Equipment Replacement Plan
StrataJazz can pull asset and maintenance history from clinical engineering systems, do rigorous analysis, and provide clear reports on critical needs and requirements. StrataJazz allows your organization to develop a comprehensive, data-driven process for equipment replacement planning. Combine critical data with additional information collected using flexible forms, and use our industry-standard analytical models, automated workflow, and data drawn from respected outside sources like ECRI Institute to score capital equipment and prioritize critical needs. The result is higher return on scarce capital dollars, a significant reduction in replacement “surprises,” and better achievement of all-important clinical requirements for quality and safety. Warranty data, contract specifications, repair costs, and more, are all systematically monitored, analyzed, and controlled.
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Decision Support
Cost Accounting and Analytics for Healthcare’s Next Generation

Strata Decision has a long-established track record of developing innovative software for healthcare finance and business analytics. With new risk-based payment models taking shape and a renewed focus on cost reduction, Strata Decision’s partners demanded new Decision Support solutions. We listened. StrataJazz’s integrated cost accounting engine with integrated tools for reporting and analytics is already driving change in healthcare. This addition was a natural progression in the full suite of StrataJazz that further extends the capabilities of the platform. With a focus on speed, data integration, reporting, analytics and integration with the rest of the StrataJazz platform, we have reached the next generation.

Innovative Cost Accounting
The StrataJazz Cost Accounting framework provides the essential information needed to understand the true cost of healthcare delivery in hospitals, outpatient clinics, physician offices and in all other settings of care. The flexible, web-based solution handles all traditional costing methodologies (RCC, RVU, Standard Costs) as well as more advanced approaches for variable pricing, actual invoice costs and activity-based costing.

Reporting & Analytics
The StrataJazz platform provides a rich variety of web-based business intelligence solutions to deliver a full range of interactive reports and analytic capabilities, all fully accessible and customizable by end users. Dashboards provide daily monitoring of key performance indicators, performance reports measure progress towards organizational goals, and patient analytics help managers discover the underlying causes of performance issues.

STRATAJAZZ DECISION SUPPORT PROVIDES THE ESSENTIAL INFORMATION NEEDED TO ANALYZE THE TRUE COST OF HEALTHCARE DELIVERY ACROSS THE CONTINUUM

- Analyze cost across the entire continuum of care
- Understand the cost of delivering a bundled payment
- Evaluate differences in care delivery costs across physicians.
- Identify the cost of harm when adverse outcomes occur
- Design reports in seconds
- Configure advanced costing methodologies such as invoice costing
- Leverage existing data extracts – previously designed for TSI/Trendstar/Avega
- Easily define service lines and clinical indicators
Comprehensive Data Warehouse and Analytics Platform

StrataJazz Cost Accounting includes industry proven data warehousing that integrates a full range of information (G/L, payroll), hospital and physician billing and detailed medical records. The StrataJazz integration engine uses efficient, state-of-the-art techniques to achieve high performance in both data integration and reporting. The data setup builds on industry standards, but can also be readily tailored during implementation to accommodate the unique needs of each healthcare organization.

Integrated Planning and Decision Support

With Cost Accounting being integrated with the rest of StrataJazz, the system delivers a unique capability for detailed cost analyses that link directly to operating budgets, capital budgets, and the multi-year strategic plan. The StrataJazz integrated planning framework enables organizations to smoothly “close the loop” on their planning processes, bringing their data together, developing cost assumptions that tie back to that data, and then using those results to develop plans and budgets. StrataJazz delivers a coherent and flexible framework that permits powerful analysis and rapid distribution of reports, improving the entire process of financial planning and decision making.

NOW AVAILABLE: Contract Analytics

StrataJazz Cost Accounting was the first in a series of tools that Strata Decision provided under the DSS umbrella. Contract Analytics uses the same data warehouse and analytic capabilities to dig deep into reimbursement contracts, understand contract profitability, and evaluate contracts and financial performance from any perspective (service line, department, or even doctor by doctor). Net revenue calculations can be as simple or as complex as desired – from historical ratios of payments and charges to sophisticated contract models using any combination of reimbursement methods.
StrataJazz™

Long Range and Strategic Planning
Understand the Future

Healthcare Executives and Boards need to understand how their investment goals, operational plans, and strategic initiatives will impact the organization’s financial performance and financial position both now and for years to come. They also need to understand the impact of changes both in local markets and across the entire industry, and to assess how tight capital markets affect their cash position and debt capacity. The StrataJazz integrated planning framework gives you that long range view while also aligning that view with your current-year forecasts and budgets.

Control the Organization’s Destiny
Aggressive financial targets often create a gap between expectations and actual performance. To close this performance gap, you need to evaluate and choose a whole range of strategic initiatives and expense reduction plans. The StrataJazz financial planning forecast library is flexible and customizable, allowing you to select the right template for each business and project. Workflow management tools facilitate organizational reviews of initiatives and provide decision makers with the information they need to implement the proper strategies.

Create Focus with Rolling Forecasts and Data Integration
StrataJazz focuses attention on the future while also keeping an eye on the present. StrataJazz provides rolling projections that assess operational performance and react quickly to changing circumstances, rather than looking back after the fact. Seamless integration of data from multiple source systems (e.g., the general ledger and decision support systems) makes information and reports timelier than ever suited to each audience.

Develop Actionable Intelligence
StrataJazz provides powerful analytic capabilities to monitor, measure, and manage risk. Scenario management, sensitivity analysis, and risk analysis tools provide you with the power to assess uncertainty and decide what to do about it. Reporting tools allow you to show what the numbers mean in the format best suited to each audience.

STRATAJAZZ LONG RANGE AND STRATEGIC PLANNING

• Use diverse financial analysis and planning templates (physician, net revenue, service line, etc.)
• Create complete alignment between planning processes
• Powerful analytics and reporting to drive better organizational decisions
• Understand implications of current year performance through rolling projections
• Evaluate strategic initiatives and close gaps in financial performance
• Move data seamlessly to and from accounting and decision support system

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Management Reporting

Accountability and Control in your Reporting Process

The StrataJazz Management Reporting framework transforms monthly reporting from a passive task to an interactive process. Effective monthly reports should systematically and clearly communicate intelligence to department managers and directors across your organization. Management reports help to align organizational goals and ensure action plans and strategies are implemented in a timely manner. Monthly management reports and your annual operating budget must be tightly aligned to facilitate an active reporting process. Using StrataJazz, management reports are analyzed “side by side” with the operating budget in one system.

Effective Reporting in a Distributed Environment

StrataJazz lets you focus on the contents of the reports, rather than the reporting process itself. StrataJazz leverages healthcare industry best practices in reporting. You select industry-standard management reports with your organization’s goals in mind. Reporting standards cover a spectrum from profitability reports to productivity assessments to variance analyses to flex budgeting. You can also choose from diverse formats, including Excel, PowerPoint, drill down and charts. Modifications to report templates are fast and easy, so your reports can adapt to your changing needs.

React Quickly

Now more than ever, you need more information and you need it more quickly. StrataJazz disseminates reports electronically via email to facilitate discussion, collaboration, and effective decision making. Standard reports are designed to include all the right data and intelligence. The monthly management reporting process becomes an interactive process where changing trends and revised plans can be discussed on-line. Flex budgeting and variance reports can be designed to include explanations and plans for addressing problems or opportunities.

STRATAJAZZ MANAGEMENT REPORTING

- Implement monthly management reporting in less than 60 days
- Combine information from multiple systems in one report
- Use data to drive measurable action and hold managers accountable
- Save 30% to 50% in time and effort when creating reports
- Invigorate static data with dynamic charts, interactive forms, drill-downs, and prior-year comparisons
- Automate report distribution via e-mail and use discussion tools to react to reports more quickly
- Include explanations in quantitative reports
- Engage executives with interactive, multi-dimensional dashboards
- Use performance surveys to develop action plans to address organization challenges and opportunities
- Allow department managers to understand the underlying cause of variances, by providing drill-downs into AP, Materials Management and Journal Entry level detail
- Drive performance improvement through best-practice, industry benchmark comparisons
- Distribute pay-period productivity reports with drill-down and trending analysis
Data Integration for Timely Reports

How long does it take you to pull data from multiple sources and combine it into effective reports? Department managers and directors need reports sooner to take timely action, and your organization needs tools to make this happen. StrataJazz breathes new life into your organization’s data through tight integration. StrataJazz can reach into the G/L, payroll system, AP, clinical systems, and decision support systems to deliver and report on data quickly and effectively.
StrataJazz™

Operating Budgeting
Support your Comprehensive Budgeting Process

StrataJazz provides healthcare organizations with an intuitive and cost effective solution for operating budgeting. It reduces the time required to produce and maintain accurate projections, and reduces the time needed by staff to support the budgeting process.

In the current economic environment, developing budgets, managing budget processes and closing budget “gaps” is not getting any easier. Hospitals and health systems need tools and mechanisms to increasing budget accuracy while saving staff time and effort better spent on more important tasks.

Leveraging Industry Best Practices in Budgeting

The StrataJazz system’s best practices complement your organization’s expertise in operating budgeting. The result is enhanced accuracy, efficiency and effectiveness. StrataJazz provides an extensive library of industry-proven budget methodologies. Options available include:

1. Centralized, decentralized and service line based volume projections,
2. General Ledger and Charge Code level revenue budgeting,
3. Employee level, job code level, target/benchmark driven, staffing grid and hybrid approaches to staffing analysis
4. Variability, zero-based and target-based methodologies.

Department managers and directors can provide supporting strategic detail and justification for their budget assumptions. This ensures decision makers have the best intelligence available when evaluating department budgets, creating a more collaborative budget process.

STRATAJAZZ OPERATING BUDGETING

- Industry-proven budget methodologies to project revenues, reimbursement, staffing and other expenses
- Automated data integration with the General Ledger, Payroll, Charge Master and Cost Accounting systems
- Intelligent workflow to increase accountability and improve efficiency
- Centralized control of budget assumptions to create consistency across the organization
- Library of best-practice reports that include consolidation, drill-down, variance, flexing and benchmark comparisons
- Custom reports using a drag-and-drop report design tool
- Audit trails provide full control from a change management perspective
- Support a comprehensive budget process with best practice Reimbursement, Balance Sheet and Allocation modeling
- Automate report distribution via e-mail and provide supporting details through surveys and discussion tools

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Improving Timeliness and Accuracy

Healthcare organizations are heavily invested in existing data systems, both clinical and financial. StrataJazz strengthens those investments with easy integration to disparate data systems. Strata Decision Technology’s implementation team works with your Finance team to automate the data integration process, ensuring that the most timely and accurate data is available for budgeting purposes. As new information becomes available, updates require only hours rather than the days required for other systems.

Easy to Train, Easy to Use

The target audience for the operating budget at healthcare organizations includes clinicians, directors and department managers, who have limited time and resources to devote to budgeting. StrataJazz provides a straightforward and easy-to-use interface. Customizable planning dashboards put all of the necessary budgets, reports and red flag notifications at the user’s fingertips, reducing frustration and wasted time.

Interactive Reports

StrataJazz provides a rich, interactive reporting platform. In addition to a variety of best-practice financial statements, variance analyses, drill-down and trend reports, StrataJazz provides point-and-click report design tools. StrataJazz complements these capabilities with automated report distribution and packaging tools, so reports can be distributed on a scheduled basis through corporate email.

Increasing Collaboration and Process Control

StrataJazz provides powerful tools to control and monitor the budget process. Tools such as audit trails, automated workflow, global assumptions and scheduled reports reduce the time spent on routine tasks and give staff more time to discuss, collaborate, and plan.
What keeps you up at night? Receding volumes? Declining reimbursement? Investment risk? Increasing costs? Senior executives at healthcare organizations around the country tell us the primary factor keeping them up at night is an inability to know what their profitability and liquidity position will look like at the end of the year. You need tools to keep an eye on profitability, liquidity and capital capacity, so you can take appropriate action while there is still time.

Strata Decision Technology’s StrataJazz Framework for Rolling Forecasts is an innovative way to evaluate key stress and risk factors on a monthly or quarterly basis, so you know where you are every step of the way.

Get the Timing Right
Each healthcare organization has its own definition of what the right kind of rolling forecast and the right timeframe to use. Do you want to project the remainder of the fiscal year? Or the next twelve months? Or the next eighteen months? These are all commonly accepted methodologies. StrataJazz accommodates all of these and more. Strata Decision Technology’s implementation consultants can give you insight into the pros and cons as well as the most widely used practices, but the final choice is yours.

Best Practices
StrataJazz provides a library of best practices to accommodate the diverse needs of healthcare organizations. Community hospitals, academic medical centers, health systems, physician practices and other healthcare businesses have found that StrataJazz can support individualized requirements. StrataJazz also adapts as the organization evolves. StrataJazz places no limits on rolling forecast methodologies, allowing run rate statistics to be identified at any desired level of granularity, even down to the cost center level. You can choose from a range of forecasting methodologies including budget to actual variance, prior-year seasonality and benchmark-driven options.
Creating Accountability

Accountability for achieving budget targets is a struggle. Rolling forecast methodologies create added accountability for results. Rolling forecasts provide clinical managers with a forum for explaining how they will manage their business and achieve targets. StrataJazz provides a collaborative environment for clinical managers and finance to ensure individual businesses align with the strategy of the organization. Since training time and time for rolling forecasts is limited, StrataJazz provides a straightforward and easy to use interface. Customizable planning dashboards put all of the necessary forecasts, reports and red flag notifications at the user’s fingertips, reducing frustration and wasted time.

Data Integration across Source Systems

The principal predictor of success or failure for rolling forecasts is the level of integration with source data systems, to update forecasts on a monthly or quarterly basis. Using StrataJazz, most organizations update their forecast in less than one day, including the time required to load in new data from accounting and budgeting systems.

Capital Capacity and Credit Position Assessment

Most healthcare organizations have some form of capital spending “freeze” in place due to market conditions and debt availability in the capital markets. When will capital free up again? Rolling forecasts can provide the answer. The StrataJazz rolling forecasts are tightly integrated with balance sheet planning, ensuring that operational changes flow to the balance sheet. A complete understanding of debt capacity, capital capacity and credit position is available on a monthly or quarterly basis.

Advanced Analytics

Market volatility and on-going change create a need for scenario planning, sensitivity analysis and risk analysis. StrataJazz provides tools for efficiently analyzing numerous scenarios, combinations of scenarios, and potential risk, allowing decision makers to monitor the impact of possible changes and action plans.

Monitoring and Control

Change is an inherent component of rolling financial forecasts. StrataJazz provides tools for maintaining control, such as review sign-offs, audit trails, and integration with corporate email to maintain control and manage the on-going process of rolling forecasting.

Dynamic Reporting

Rolling forecast reports typically include key performance indicator reports, “flash” reports and statements of profitability. StrataJazz includes tools for creating custom reports with point-and-click usability. Individuals with limited technical experience can quickly create and customize reports ranging from interactive, drill-down charts and matrices to financial statements and justification reports. StrataJazz complements these capabilities with tools for scheduled report distribution and packaging.
The **Right Technology**
can change healthcare
for the better