

E-book

The healthcare accounting software buyer's guide

The ultimate guide to selecting the best
accounting and financial management
software for your healthcare organization.

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Sage



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Introduction

The modern healthcare finance leader's **balancing act**

Finance leaders in healthcare are expected to understand the cost of delivering care, drive efficiencies, and maintain compliance with evolving mandates. Selecting the right accounting software is a crucial decision that can support these outcomes.

What to expect in this guide

This guide helps healthcare organizations determine whether their current financial systems are enabling them to:

- Accurately measure cost and performance.
- Make timely, informed decisions.
- Scale for future growth.

It outlines what to expect from a modern, cloud-based solution, key evaluation questions, and what to consider when choosing a software partner.



The challenge

Why is it so hard to get good financial information?

It's not you, it's your software.

Many existing systems were built for a previous era, often lacking the flexibility to integrate clinical and financial data or adapt to regulatory change. These limitations hinder decision-making and create inefficiencies. Healthcare finance leaders need access to real-time insights and automation that can reduce costs, streamline operations, and support strategic growth.



Your first decision

Choosing a software delivery model

Organizations must consider which software delivery model best aligns with their needs:

1. **On-premises** : Locally hosted, but requires significant infrastructure and customization costs.
2. **Hosted** : Remotely hosted, but still reliant on single-instance deployments with ongoing maintenance burdens.
3. **Native Cloud (SaaS)** Built for the web, offering scalability, automatic upgrades, and cost efficiency through subscription pricing.



Software delivery models at a glance

	On-premises software	Hosted software	Native cloud computing (SaaS)
Application development	Developed for the 1980s innovation of client/ server, Windows-based computing.	Runs on-premises software in a third-party data center and adds a layer for online delivery (e.g., Citrix).	Developed from the ground up for online delivery.
Deployment	Installed on the customer’s own hardware.	Installed on a third-party vendor’s hardware and delivered via an internet connection.	A single vendor both develops and operates the applications which are delivered via an internet connection.
Implementation	Usually 3-6 months	Usually 3-6 months	3-4 months
Customization	Can be expensive and time consuming. Risk of “dead-end” customizations that break when new versions of software are released.	Same as on-premises.	Clickable configurations replace costly customization and do not break with application upgrades.
User interface	Designed for Windows machines in a client/ server environment, and not always optimized for ease of use and learning.	Same as on-premises, with an extra layer for presentation (e.g., Citrix).	Designed from scratch for the Web environment, to match the paradigm users expect and are familiar with. Built from the ground up to be easy to use on multiple devices, with multiple operating systems.
Upgrades	12+ months	Same as on-premises.	Generally quarterly.
Integration	Difficult and expensive.	Same as on-premises.	Readily available via application programming interfaces (APIs).
IT Support	Generally provided by the customer.	Same as on-premises, but complicated by existence of third-party hosting vendor.	Generally included in the package from vendor.
Multi-tenancy	Not multi-tenant. Each instance of the application requires its own hardware, software, and networking environment.	Same as on-premises.	Applications are designed to be multi-tenant.
Hardware requirements	Requires a specific operating environment.	Same as on-premises. Users typically limited to Windows only.	Delivered via a Web browser so generally operating system and browser-agnostic.

Considering cloud

Is cloud right for healthcare?

Cloud-based systems are increasingly preferred due to:

- 1. Does my team need to work outside the office?** Anytime, anywhere accessibility is a key benefit of moving to the cloud. The whole finance team can work anywhere—in the office, at home, around the corner, or around the world—using only a standard and secure web browser and an internet connection. You don't need extra security hardware or software, or a VPN connection.
 - Cost-effective scalability and security.
 - Anywhere-access for remote teams.
 - Faster financial processes without increasing headcount.
 - Easy integration with EMRs and other healthcare systems.
 - Real-time dashboards and stakeholder visibility.
 - Automation of manual processes.

- 2. Does my healthcare organization need to accelerate financial processes without increasing headcount or IT budget?**

High ROI and rapid payback are common with cloud applications. In a recent study by Nucleus Research, cloud-based financial management and accounting implementations were found to deliver 3.2 times more ROI than on-premises software solutions.

Considerable financial advantages come from avoiding the capital investments and operating expenses associated with an on-premises system. But cloud systems also drive higher ROI through time savings and process efficiencies.

Since cloud systems are inherently web-based, live, and real-time, they greatly accelerate crucial financial processes like accounts payable, consolidations, and revenue recognition. Plus, modern cloud-based systems offer extensive automation and integration capabilities.

You can also go a long way toward eliminating productivity busters like manual data entry, paper-based processes, and spreadsheet maintenance.

- 3. Does my financial system need to integrate with other applications?**

Easy integration comes with the territory in the cloud. Open APIs and web services enable cloud systems to easily integrate so that your healthcare organization can use the best applications for each functional area of the organization, including those designed specifically for healthcare, like electronic medical record (EMR) systems and practice management (PM) solutions.

This means you can leverage key data from payroll, budgeting, CRMs, and others to track metrics that are central to your organization's operations and programs—without costly custom programming and maintenance from expensive IT resources.

4. Do my key stakeholders want or need self-service access to their relevant KPIs?

Real-time visibility is a hallmark of today's cloud systems. You can provide access not only to traditional finance department users, but other key stakeholders like provider owners, department leaders, investors, and more, so that these parties have real-time visibility into the key performance indicators and financials that matter most to them. Others provide access to a broader range of employees so they can view dashboards, enter and approve expenses, view their budgets, and create purchase orders. Some also give auditors, CPAs, and investors access to key information to build trusted relationships.

5. Does my healthcare organization struggle with inefficient processes?

The cloud can help you gain organization-wide operational efficiencies. You can streamline classic finance processes—such as consolidations and closes. But you can also leverage the Internet to free-up resources for value-add activities by automating processes like procurement, allocations, and compliance reporting.

The cloud enables healthcare organizations to sidestep the pitfalls of “management by spreadsheet” and avoid the limitations of single-user systems like QuickBooks that trap information in desktop silos.

6. Do we need to scale for growth—on a smaller budget?

A cloud-based financial system lets you tap into a world-class infrastructure. Your vendor amortizes costs over thousands of customers, so they can maintain world-class infrastructure and provide you with 24x365 operations, continuous backups, disaster recovery, and superior security.

This offers you a far higher level of performance, reliability, and security than you may be able to produce on your own. Plus, cloud applications can be provisioned immediately and are bidirectionally scalable. You can get started quickly and change on a dime.



Many healthcare organizations adopting cloud financials provide real-time dashboards and reports to key stakeholders including the executive team, providers, board members, and investors, so that everyone can monitor important key performance indicators in real-time and make quick decisions that are critical for the health of the business.



Banyan Treatment Center

After transitioning to Sage Intacct, Banyan Treatment Center improved financial operations and achieved:

Banyan Treatment Center is a leading provider of substance abuse and mental health treatment that offers inpatient and outpatient services in seven states. In just the past three years, the organization has acquired several new locations – growing from five to 14 facilities while expanding its service offerings and insurance coverage options.

Sean Mintz, the company's CFO, shared, "When I initially joined, Banyan was going through a whirlwind of changes and acquisitions, and we really struggled without sophisticated financial tools at our disposal."

Sean and his team set out to find multi-entity financial software that would support a transition from cash-based to accrual accounting and enable timely reporting.

After transitioning to Sage Intacct, Banyan Treatment Center improved financial operations and achieved:

- ✓ 40% faster monthly close
- ✓ 35% increase in finance team productivity
- ✓ 300% more time spent on analysis

This transformation supported rapid expansion without additional headcount.



Evaluating solutions

Evaluating solutions: Checklist for healthcare organizations

- Define stakeholder requirements and integration needs.
- Prioritize core features: real-time reporting, multi-entity consolidations, automated workflows.
- Conduct live demos and score vendors based on usability.
- Consult third-party reviews (e.g., G2, TrustRadius).



Vetting cloud vendors

What to look for

1. Healthcare implementation experience. ¹¹
2. Operational track record.
3. Clear data ownership terms.
4. Infrastructure & security standards.
5. Transparent ROI & TCO analysis.
6. Robust support agreements.
7. Comprehensive SLAs with uptime, response, and maintenance guarantees.

7 SLA must-haves

A strong service level should include:

- 99%+ uptime.
- Disaster recovery terms (e.g., <24-hour recovery, <2-hour data loss).
- Support response windows.
- Escalation procedures.
- Transparent upgrade and maintenance schedules.

Buyer considerations

- Avoid steep initial discounts without long-term pricing protections.
- Ensure pricing includes support, upgrades, and training.
- Consider vendors who demonstrate transparency and consistent service delivery.



Conclusion

You are in **the driver's seat**

Healthcare organizations must weigh on-premises, hosted, and cloud options with care. Cloud computing offers a scalable, modern approach that supports finance leaders in navigating today's dynamic landscape.

This guide provides a framework for assessing readiness and making an informed decision aligned to organizational goals.



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About Sage Intacct

Sage Intacct's comprehensive, cloud-native financial accounting software is the go-to platform for some of the industry's leading healthcare organizations. We deliver a depth of capabilities you won't find in a traditional accounting software suite, providing multi-dimensional analysis and the automation of complex processes to improve performance.

Data-driven healthcare CFOs choose Sage Intacct to solve their most complex challenges, allowing them instead to focus on strategic initiatives, increasing efficiency, and driving growth.

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