

# Healthcare Customer Success

## Case Study: Leading U.S. Healthcare Provider Modernizes Financial Reporting with Oracle Cloud EDM

This success story highlights how a major U.S. healthcare provider streamlined its financial and operational reporting by centralizing its master data management using Oracle Cloud EDM.

### Business Pain and Need

The healthcare provider, a large network of hospitals and clinics, faced a critical challenge: a fragmented data landscape. Each facility, department, and service line used different financial and operational systems. This created major inconsistencies in their charts of accounts, cost center hierarchies, and patient service dimensions. As a result, senior leadership lacked a unified, accurate view of the network's financial health. The process of consolidating financial data for a quarterly close or an annual audit was a manual, spreadsheet-heavy nightmare that took weeks to complete. The CIO and CFO recognized that this lack of data integrity was hindering their ability to make strategic decisions about resource allocation, profitability by service line, and future expansion. They needed a single source of truth for all their financial master data.

### The Solution

To address these pain points, the healthcare provider implemented Oracle Cloud EDM as its central data governance platform. The implementation focused on three key areas:

**Financial Hierarchy Governance:** EDM was used to create and manage a single, standardized chart of accounts and cost center hierarchy across the entire organization. This ensured that all financial data, from individual clinic transactions to system-wide reporting, was aligned.

**Service Line and Patient Data Alignment:** The firm leveraged EDM to create a consistent taxonomy for its various service lines and patient care dimensions. This enabled them to accurately track and analyze profitability by service, which was previously impossible due to inconsistent data.

**Automated Data Flows:** The company configured EDM to automatically publish approved data changes to their Oracle Cloud ERP and EPM applications. This eliminated the need for manual data entry and reconciliation, significantly reducing errors and freeing up valuable finance team time.

### Implementation Timeline

The project was executed in a phased approach over six months. The initial phase focused on designing and implementing the core financial hierarchies. Subsequent phases included the

integration with their EPM and ERP systems, and the implementation of governance workflows for different departments. This iterative process allowed the organization to achieve quick wins and minimize disruption to its ongoing operations.

### **ROI and Business Value**

The implementation provided a rapid and clear return on investment by delivering significant business value across the organization. The key ROI metrics included:

**Faster Financial Close:** The company reduced its financial close time by 40% by eliminating manual data reconciliation and validation.

**Improved Strategic Decision-Making:** For the first time, leadership had a unified, accurate view of profitability by service line, enabling them to make better-informed decisions about resource allocation and expansion.

**Reduced Audit Risk:** The automated, auditable workflows ensured complete data integrity, which simplified the audit process and reduced compliance risk.

**Increased Productivity:** By empowering business users with a self-service EDM platform, the company freed up its IT team to focus on more strategic initiatives, rather than managing day-to-day data requests.

This video provides information on how a healthcare company is leveraging Oracle AI to help its doctors with documentation, which is enabled by having clean, managed data. For Torrance Memorial doctors, Oracle AI cuts documentation, boosts well-being.