AutoRek

Profile

Firm type

1. A prominent healthcare and insurance organization

2. Integrates services across healthcare delivery and insurance

The challenge

> Complex data reconciliation issues

> Heavy reliance on manual processes

> Inflexibility in addressing mismatches

The solution

AutoRek provided an end-to-end data control platform that automated reconciliation and reporting processes.

This flexibility allowed for seamless ingestion of diverse data types, addressing the client's unique challenges efficiently.

The benefits

> Increased operational efficiency

> Enhanced accuracy in data matching

> Significant reduction in manual workload

> User-friendly platform for quick investigations

📄 **Case Study**

Driving accuracy and efficiency in healthcare data reconciliation

Client Overview

Our client is a healthcare and insurance organisation based in the United States; one of the largest of its kind.

It is integrated across the healthcare industry, from providing direct healthcare services, operating hospitals and crucially to offering its customers health insurance covering a number of services in that space. This allows its customers receive healthcare through one integrated provider.

AutoRek

🔒 Challenge

The customer's B2C model meant that it faced the difficulty of having to transform complex data at scale in order to reconcile account receivable data with complete accuracy against inbound customer payment data.

In practice, this required having to take inputs from various data sources, preparing the data so that it was usable, mirroring this with high volumes of data from Point of Sale (POS) inputs, then manually reconciling using spreadsheets across numerous customers accounts before creating an export that could in turn match the posting into the customer's general ledger.

This equated to a heavily manual process, that was also very inflexible and left little room for quick investigations into mismatches.

🔑 Solution

The client identified AutoRek as the perfect enterprise grade fit for its data management, reconciliation and reporting requirements.

They required an end-to-end data control platform that was powered by its ability to fully automate reconciliation and reporting, regardless of complexity and volume of data.

> AutoRek's flexibility, powered by its data agnostic ingestion functionality, meant that all of the data challenges could be solved through automation.

> This meant ingesting all of the accounts receivable data in its raw format across all inputs and simultaneously doing the same with the POS data, enhancing the data using pre-configured reference data tables when required, matching the transactions with the highest degree of accuracy possible.

Using AutoRek's powerful but easy to use case management capability, mismatches were easily able to be assigned and investigated quickly and was even able to directly integrate with client's GL system.

Likewise, with AutoRek's MI and reporting capabilities, the client was able to configure bespoke reporting to fit their exact operational needs.

✓ Benefits

The implementation of AutoRek led to an immediate efficiency boost by reducing manual work requirements in data preparation activity at both input and output levels, as well as a significant increase in match rates in the reconciliation process itself.

Equally importantly, the team members the client's reconciliation team found that AutoRek was incredibly user friendly and easy to use. Because of this, this meant that the team were freed up to investigate and apply cash at a higher volume.

Similarly, the flexible nature of the AutoRek platform in creating and amending match rules and case management has meant that the team managers are completely confident that the AutoRek platform will be the perfect choice for them to continue to drive efficiency as the business scales.

When accuracy counts—be sure.
Get ready to transform your reporting processes

Book a demo ›