GHX
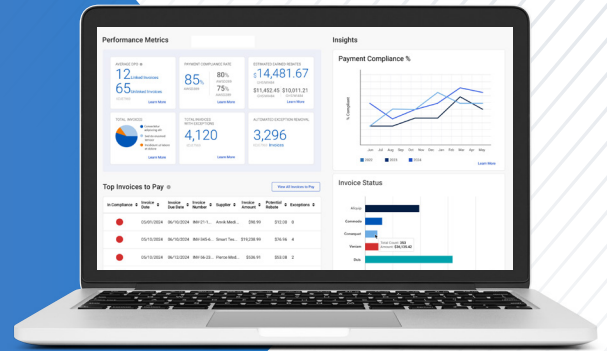
3 Key Questions When Comparing Invoice & Payment Solutions

Healthcare suppliers are expanding their digital transformation into invoicing and payments to achieve operational efficiency, free cash flow and provide a better customer experience. Use this checklist to help you evaluate different invoice and payment solutions to meet critical success factors.

1 Automation Capabilities

Does the solution provider offer advanced automation for invoicing and payment that helps simplify processes, automate exception handling, and speed up payments for both you and your customers? Is there evidence of improved accuracy and visibility, leading to faster payments?

Why it matters

Pursuing more automation throughout invoicing and payment processes helps improve operational efficiency while enhancing your customer's experience with reduced collections and fees. Simplified processes and automated invoice exception handling for your customers help to speed payments and decrease DSO. With GHX eInvoicing, you can deliver invoices electronically via an online portal to reduce the volume of faxed, mailed and emailed invoices and significantly reduce incoming calls for invoice redistribution. This lowers the administrative burden on your staff, and your customers spend less time processing paper invoices.

2 Invoice and Payment Status Visibility

Does the solution provide robust visibility and analytics tools to monitor performance metrics and customer-specific metrics for both you and your customers? Can it help you identify opportunities for improving cash flow and remove barriers to payment for your customers?

Why it matters

Accurate, shared data and analytics improve visibility into invoice delivery and payment statuses to help improve cash flow forecasting and insights for both you and your customers. Access to key data and analytics can help identify performance issues quickly with specific customers, help you mitigate potential payment delay issues and improve your DSO. A single source of truth between you and your customers for invoice and payment data can help improve customer relationships and quickly enable strategic solutions.

3 Program Utilization and Growth

Does the solution have a vast established network of healthcare providers and a team with the expertise to support rapid program adoption and ongoing growth?

Why it matters

Accelerate and drive sustainable utilization of your invoice and payment program for near term and long-term value. Continuous growth of your program is essential and a partner that can support this growth is a critical success factor. Explore the network quality of the solution. A strategic partner with a vast network and dedicated support can expedite value realization and keep the momentum for utilization going.

» Explore GHX Invoice & Payment and take the next step to calculate your potential cost savings using our **ROI calculator**.

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