



Financial Director of a Hospital Group

Challenge

Financial management within the hospital and healthcare industry face significant challenges in their contract management systems. Coping with voluminous contracts involving medical equipment suppliers, healthcare professionals and insurers, Financial Directors must ensure strict adherence to budget constraints and regulatory standards.

Critical challenges include:

- Regulatory Compliance
- Efficient and Accurate Pricing and Reimbursement
- Management of Vendor Contracts
- Managed Care Contracts
- Provider Agreement Supervision
- Contract Performance Monitoring
- Effective Risk Management
- Protection of Patient Privacy
- Managing Value-Based Care Contracts
- Cost Control
- Dealing with Contractual Variations
- Audit Preparedness
- Efficient and Accurate Financial Reporting
- Navigating Mergers and Acquisitions
- Effective Contract Repository
- Budgeting and Forecasting

Solution

For hospital financial management, **Contract Understanding** is a **SaaS post-signature contract management** solution that provides key decision-makers with enhanced contract visibility, enabling them to take better control of their contracts.

Feature-rich and configurable, **Contract Understanding** offers a single online workspace to **capture, store and manage** signed contracts, securely. It also ensures that employees responsible for managing the **benefits and obligations** of signed contracts, stay ahead and never miss a renewal.

Contract Understanding hosts all contract information securely on **Microsoft Azure**, and is protected with **SSL** standard certification. To add an additional layer of security, a **Two Factor Authentication** is embedded for user logins. **Contract Understanding** also provides the ability to limit users' access to stored information for highly confidential contracts.

The Financial Director in a healthcare group must possess a deep understanding of healthcare economics, regulatory compliance, and the financial intricacies of healthcare contracts, to effectively manage the organization's finances, and ensure its financial sustainability.



Key Benefits



Fully Configurable

Contract Understanding offers a feature-rich fully-configurable online workspace to capture, store and manage signed contracts securely.



Enhanced Productivity

Contract Understanding utilises **artificial intelligence (AI)**, backed by iterative **machine learning (ML)**, to analyse and extract key fields during the contract management process, enabling faster decision-making.



Sign Up Immediately

Contract Understanding's subscription-based model allows users to efficiently navigate contracts, beyond signature, in a way that is best for the business, whether users are beginners or advanced.

Contract Understanding is tailored for medium sized businesses that are responsible for managing a minimum of 50 contracts. What sets **Contract Understanding** apart is its scalability, which caters to the specific contract management needs of each business.

We've adopted a subscription-based pricing model that aligns with the number of contracts a business requires to manage, rather than being tied to the business's overall size. This flexibility ensures that our solution is accessible and valuable to businesses of varying sizes and scopes.



Contact us

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