

Reducing Time Spent on Reconciliation by More Than 50%

AirMedicalGroup ***Holdings***

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—Valerie Henning, Director of Accounting, Air Medical Group Holdings

Air Medical Group Holdings LLC (AMGH) is the largest independent provider of air medical services in the world. Via three subsidiaries—Air Evac Lifeteam, Med-Trans Corporation, and EagleMed—the company works with multiple providers and service agencies to ensure fast access to lifesaving emergency medical care.

Any organization working in the healthcare industry today faces numerous challenges: changing regulations, the transition to ICD-10, and more patients than ever before. For financial teams, this translates to an increased workload, especially when it comes to month-end reconciliations. AMGH’s close process was not only time-consuming and tedious, requiring 80 hours a month, but it kept the company’s skilled accountants from performing true value-added work—providing analysis and strategic insight.

Just as critically, a lack of visibility across the entire process not only increased risk but made managing compliance more difficult. Regulations across healthcare and accounting industries are changing rapidly; stakeholders and government entities expect full transparency. Without visibility into every process—at the macro and micro level—AMGH couldn’t guarantee month-end processes were being done accurately and on time.

INDUSTRY

Healthcare

REGION

United States

ADOPTION DATE

2013

ERP

MAS500

NUMBER OF USERS

24

PRODUCTS

Account Reconciliations,
Transaction Matching

BUSINESS IMPACT

Reduced hours spent on reconciliations by 50%, streamlined schedule preparation, increased visibility

Why BlackLine

The organization knew they needed to significantly automate their close process, yet any new technology had to integrate seamlessly with their existing MAS500 system. As resources across the entire organization were limited, the solution also had to allow for the automated flow of data from and to their ERP without intervention from an already strapped IT team.

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The accounting team heard about BlackLine from a consultant who had previous experience with the company’s financial close and reconciliation service. Endorsements from both the consultant and SAP—BlackLine is one of fewer than 40 solutions globally endorsed by the ERP leader—led to AMGH implementing BlackLine’s Account Reconciliations and Transaction Matching products.

AMGH now manages their entire close process through BlackLine. Via BlackLine’s MAS500 Connector, accounting teams can easily import general ledger account balances and current rates directly from their ERP. Data is automatically formatted—without any assistance from IT—to be used within BlackLine for reconciliation and transaction matching.

The Results

Reduced hours spent on reconciliations by more than 50%. BlackLine’s Reconciliation Management allows the accounting team to quickly compare data from multiple sources (ERPs, bank, sub-ledger, schedules, and more) and streamline workflows. “The reconciliation process took about 80 hours a month in the past. Now it’s something less than 40! It’s been a great win,” said Valerie Henning, director of accounting at AMGH. “We are reconciling all of our bank accounts in BlackLine, and it has returned the time savings that we had hoped.”

Streamlined schedule preparation. Previously, determining remaining account balances for a certain accounts was a highly manual and time-consuming process. Today, AMGH relies on BlackLine’s Transaction Matching to automate the process of identifying matched and unmatched transactions. “We use the matching functionality to prepare schedules for a few accounts where we need to eliminate the debits/credits to arrive at what’s left in the account,” said Henning. “This, too, has the cut time required on these accounts in half.”

Increased visibility. While time savings and increased accuracy have delivered the most measurable gains, the company has also improved critical visibility across the entire organization. BlackLine’s deep reporting and automated analytics enable Henning and her team to track, manage, and report on both numbers and people.

This visibility also enables AMGH to more easily address compliance responsibilities under Sarbanes-Oxley and the new COSO Framework. “BlackLine has provided much greater visibility into the process and better structure around close,” said Henning. “Overall, we are very happy!”