

8 Strategies to Boost Efficiency and Customer Relationships

Grow business. Enhance your customer experience. And improve financial efficiency.

Business process optimization takes commitment from you and your customers, but the payoff can be significant with increased accuracy and reduced friction in downstream processes. Here are eight leading practices to help you be the partner that enables your customers to stay focused on patient care instead of challenges that are solvable by processes and technology.

1

Baseline Your Current State

What: Understand your current state through internal and customer interviews and document key performance indicators.

Why: Understanding your current state helps you identify priorities, set goals and measure progress. It also reveals low-hanging fruit for quick wins.



Common metrics include credentialing compliance rates, order exception rates, invoice exception rates and DSO (days sales outstanding).

2

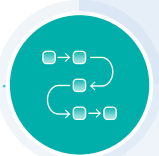
Develop a Multi-year Roadmap

Stryker, a 2023 GHXcellence winner, baselined and then increased performance:

17% in invoice automation

12% in touchless orders

45% in advanced shipping notices (ASN) with a focus on increasing shipment availability.



What: Define your desired future state related to transaction automation and align it with your corporate strategy.

Why: Creating a clear roadmap aligns your goals with those of internal and external partners. It also helps track improvements over time supporting long-term growth and investments in new product development.

3

Gain Strategic Alignment

What: Communicate your plan across internal teams, customers and external partners to work towards common objectives.

Why: Communicating the value of your efforts to the different areas of your business such as Sales, IT, Finance, Operations and Customer Support as well as your vendors and customers contributes to success.



LivaNova decreased its number of customers with exceptions from **128 to 36** within 12 months.

4

Expand Automation

Axogen implemented order and payment automation and decreased DSO by **12-15%**.



What: Rethink transaction automation to include commercial and financial processes.

Why: Cash flow optimization is essential for your business to continually thrive and innovate. Empower your teams to leverage processes and technology to streamline everything from credentialing to e-commerce through invoice and payment.

5

Implement Advanced Technology

What: Expand beyond basic order automation to increase your “touchless order rate”— the volume of orders processed without manual intervention.

Why: Automating order-to-cash transactions is a first step, but leveraging advanced, rule-based logic can take your touchless rate to another level to drive accuracy throughout the lifecycle.



In just three months, **Medtronic Canada** saw a **99-100%** consignment-implant order type accuracy rate and **>90%** reductions in overall order type error rates.

6

Plan for Mergers, Acquisitions and Divestitures

What: Consider the impact that strategic transitions may have across multiple business functions and leverage experienced partners to help support continuity.

Why: Without proper preparation, critical operations like order management and credentialing compliance can be disrupted, leading to delays and financial risks.

Trusted advisors can facilitate smoother business transitions helping to reduce impacts on sales and operations.



From Summit 2023: A merger was the catalyst for LivaNova to bring in GHX. “We wanted to ensure we were meeting our customers in the way they needed, doing no harm to the business relationship.”

7

Outsource Non-core Functions

Leveraging flexible tools and GHX expertise, Cryolife (now Artivion) expanded automation to onboard more than 500 trading partners and grow invoice volume by **88%** while enabling its teams to stay focused on strategic business growth.



What: Stay focused on core competencies and help ensure teams are executing on priority initiatives within their skills and talents.

Why: Leveraging strategic service partners for specialized functions such as vendor credentialing or EDI management enhances operational efficiency.

Cordis utilizes GHX for credentialing expertise. The process is now so efficient that Cordis has reallocated **50-60%** of their internal support person’s time to other Sales Enablement activities.

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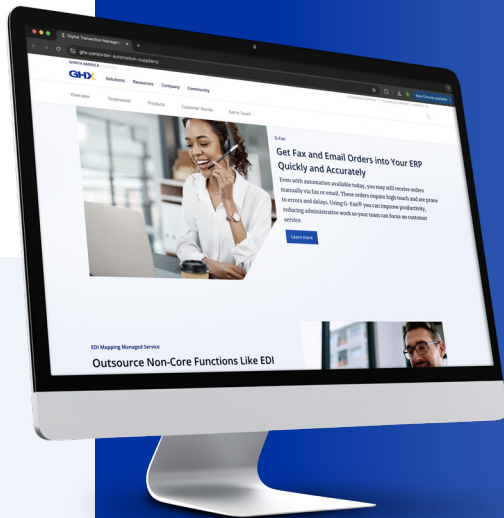
Commit to Continuous Improvement

What: Create your annual schedule for business reviews to evaluate and refine processes based on feedback and performance data.

Why: Promoting a culture of continuous improvement helps teams quickly adapt to changing market conditions and customer needs.



Medline collaborated with a large IDN to achieve price accuracy of **98.5-99%** each month.



» Learn more about GHX solutions and managed services that can help you **optimize business processes from contract to cash.**

- [Order Automation](#)
- [Invoice & Payment Automation](#)
- [Credentialing Managed Service](#)