

# Oracle NetSuite and Nolan Business Solutions for Health Care Organizations

## Health Care Management is Big Business

- Health care is the largest industry in the United States.
- The industry employs more than 18 million people and continues to grow year-over-year.
- USMD Holdings, Questcare Partners, VEP Health care, and Confluent Health are some of the larger companies that acquire, operate and manage various types of medical service providers.
- These “health care management companies” focus on attaining economies of scale, negotiating better rates with insurance companies, and providing a wider range of patient services.

Source: The Vault, <https://www.vault.com/industries-professions/industries/health-care-management>

## Technology is a Key Enabler for Health Care

- Cloud computing, 5G, artificial intelligence (AI), natural language processing (NLP), and the Internet of Medical Things (IoMT) are all helping to streamline health care delivery.
- These technologies are also helping to align the industry with changing consumer preferences.
- Increased use of Data-as-a-Platform (DaaP) to extract insights from patient data, is an area of interest for most health care companies.
- As virtual health care increases in capability and popularity, organizations will also need to continue investing in security tools and services to identify risks and keep them at bay.

Source: Deloitte, <https://www2.deloitte.com/global/en/pages/life-sciences-and-healthcare/articles/global-health-care-sector-outlook.html>



## Nolan Business Solutions Works With:

- USMD Holdings, QRx Medical Management, VEP Health care, Confluent Health
- Physician owned and operated medical clinics
- Holding companies for medical services
- Hospital management and emergency medical service companies

## A Proven Success Formula for Health Care Management Companies

A NetSuite Partner since 2006 and NetSuite Partner Advisory board member, Nolan Business Solutions developed a proven process for supporting health care management implementations that includes:

- Chart of accounts to address special accounting requirements (revenue accounting, ownership distributions, intercompany)
- Entity and clinics hierarchy
- Multi-subsidiary accounting (due to/due from entities)
- Inventory (drugs and non-inventory items)