

How's your bottom line performance?

If it needs improving talk to the specialists in residential aged care financial management solutions – AIM Software



Need help managing your business?

Outsourced Financial Management Services from AIM Software maybe the answer



TARGETING YOUR MANAGEMENT NEEDS

Why consider outsourcing with AIM?

Increasing numbers of small, medium and large organisations providing Aged Care Services in Australia are discovering the benefits of outsourcing with AIM

as a way of meeting the challenges of overcoming these tough economic times and seeing significant improvements in bottom line performance.

Please consider motivations that caused some of our clients to Outsource with AIM:

- Certainty of processing costs for budgeting purposes
- Peace of mind that the services were interactive and proactive
- New entrants as Providers to the Industry wanted access to an Industry knowledge bank
- Greenfields facility start ups - wanted to bridge the gap until ready to take the function in-house
- Overheads minimisation was a priority
- Staff issues - Overcoming difficulty finding people with knowledge of the Aged Care requirements
- Need for accurate, timely

- financial reporting facilities
- Billing and receivables issues – to ensure that funding and payments they were entitled to were accounted for
- Payroll blow outs- to minimise the risk of loss
- Failure to meet Audit requirements required a change of administration processes
- Business expansion hampered by inadequate financial data and needed correction
- Lack of specific Aged Care Industry knowledge inhibited better management practises
- Confusion over the many software solutions available and required time to evaluate
- Short, medium or long term growth strategies required better financial reporting
- Funding issues related to performing the work in-house by comparison it was more cost effective to outsource

These are just some of the many reasons why Outsourcing with AIM has now become a viable alternative. Your needs will no doubt be different again and AIM Outsourcing can tailor a solution for you!



Some common queries

Is outsourcing the final solution to my ongoing needs?

Definitely not! FLEXIBILITY is THE KEY; Adaptation to meet future challenges is PARAMOUNT. That's why AIM is a preferred outsourcing provider.

Are we locked in to a time frame?

No. With AIM it isn't necessary to get locked in because AIM recognises that your needs will change and has the built in expertise to assist you meet these changes and can provide the FLEXIBILITY and INNOVATIVE SOLUTIONS to keep YOU on TOP of the GAME now and in the Future.

What if we decide to take some of the functions in-house?

No problem. With AIM you have control to decide when the timing is right for your organisation to change according to its needs. For example you may decide to take the Payroll & Rosters function in-house. All you need to do is

purchase this module from AIM and the transfer is seamless and simple. No interruption to service and fully supported during and after installation. Plus your Payroll & Rosters data is still operating as a fully integrated module to your other outsourced AIM modules.

Do I lose control of my decision making using AIM Outsourced Services?

No, certainly not. In fact the benefit of outsourcing is that it should give you trouble free online access to your financial information just as if it was in-house with the information available at your finger tips in real time.

What about security of my data?

Security of your data is high on the list of priorities and backup is performed on a daily basis. Only your organisation has access to your data as does the AIM staff assigned to process and administer your data within the Outsourced Service.



Why should I consider AIM to provide this Outsourced Service?

AIM has an outstanding reputation for Reliability, Confidentiality and Financial Management experience in the Australian Aged Care industry.

AIM has been providing both Partial and Completely Outsourced Financial Management Services to the Australian Aged Care Industry for over 14 years. This segment of the business has grown dramatically in response to demand during the past four years; so much so that the company has recently had to move to new and larger offices in order to cope.

If you have special Financial Management requirements AIM will be happy to discuss these with you. AIM will, on request, meet with you for a FREE CONFIDENTIAL

discussion on the challenges facing your organisation and how a cost effective solution to meet your needs may be possible through Outsourcing (or other available options). AIM is open and frank about what they can or cannot do and will work with their clients to achieve a mutually satisfactory outcome. The success of the AIM outsourced service is that it has in place proven work processes and time lines that are specifically formulated to meet the timeframes and requirements of this complex industry. As a result an efficient cost effective service is provided. However, clients are required to observe some well proven procedures that they can adopt and eventually use themselves.

AIM outsourced financial management services

A brief overview of provision of services:

General Ledger

- Process monthly balance day adjustments
- Prepare monthly reconciliations
- Prepare monthly financial statements for management
- Liaise with accountant for preparation of annual accounts
- Comprehensive report suite from Cost Centre level through to Profit & Loss and Balance Sheet
- BAS & GST Reporting
- Simple and complex corporate structures catered for.

Accounts Payable

- Maintain creditor details
- Process creditor accounts
- Pay bills either by cheque or EFT

Accounts Receivable

- Enter admission details
- Enter discharge details
- ACFI Processing
- Enter bond details
- Prepare monthly resident accounts
- Process receipting
- Process bond transactions
- Liaise with facility for preparation of monthly claim form
- Reconcile monthly explanation of payment
- Liaise with facility / dept to resolve funding queries
- Maintain resident fee tables
- Maintain bond register
- Comprehensive Suite of Reports available

Payroll Processing of either rosters or timesheets

- Roster Setup and processing
- Cost Rosters
- Processing of leave requests
- Processing of work cover payments
- Electronic funds transfer to staff
- Prepare pay slips for distribution to staff
- Calculate and pay Superannuation, PAYG Tax, Payroll Tax each month
- Prepare annual reconciliations for PAYG tax, Payroll Tax and Work cover
- Prepare group certificates for distribution to staff.
- Process staff leave entitlements
- Maintain award/pay rate database
- Liaise with facility to resolve pay queries
- HR notes
- Comprehensive Suite of Reports available

Other Services

- Prepare monthly BAS return
- Regularly (normally daily) preparation of bank reconciliation
- Liaise with management re cash requirements
- Provide assistance to auditors
- Provide on line reporting to facility if needed
- Respond to statistical surveys when requested
- Maintain asset register if required
- Provide eBusiness on line claiming via Medicare

System Setup

AIM will provide assistance in setting up the administrative service to meet your requirements, including Chart of Accounts to meet your financial reporting needs.

Remote Access to Reports

Remote access to reports will be made available provided suitable communication software such as Terminal Server and the relevant Software Application Service licences are held by those authorised by you to do so.

Fee for service

Rates calculated and negotiated on per bed per calendar month per listed facility.
There is no set up fee payable.

Decision making process

A demonstration of the software will be given to stakeholders and all questions pertaining to the Outsource Service answered fully and frankly so that you may make an informed decision.

A sample copy of the Outsourced service Agreement will also be provided for your review prior to a formal document being tendered.

MISSION STATEMENT

“TO PROVIDE RELIABLE,
ACCURATE, EASY TO USE FINANCIAL
MANAGEMENT AND REPORTING
SOLUTIONS TO MEET BUSINESS
AND AGED CARE INDUSTRY NEEDS
BACKED UP WITH CUSTOMER
SERVICE EXCELLENCE”



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**Outsourced Financial
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