



tatum

by randstad.

case study

accounting process
improvements for a
medical recruitment
agency.



challenge

The client, a privately owned U.S.-based recruitment firm specializing in medical staffing, was struggling with a recent system change in their accounting department. In fact, the change led to multiple process failures and system deficiencies. Worse, operating structures and oversight protocols had been compromised by disengaged management.

Particular challenges facing the company included:

- delinquent collections processes and high invoice-error rate, which led to increased days sales outstanding (DSO) — a challenge compounded by persistent internal communication breakdowns
- lack of clear understanding of business priorities and misalignment around how to best deliver services within the accounting function
- absence of organizational structure, policies or procedures, resulting in many error-riddled payments to providers

To address these and other challenges, the client turned to Tatum to implement an end-to-end solution.

solution

The Tatum team quickly got to work, leveraging more than 30 years' experience delivering best-in-class talent solutions to address the client's core deficiencies. For starters, we identified and instituted performance metrics to benchmark our progress, all while optimizing performance with an eye toward greater profitability and productivity.

From there, Tatum's team zeroed in on four high-priority goals:

- establishing an organizational structure within the accounting department based on reliable metrics
- curbing DSO for the client
- expediting billing and collections processes
- bringing processing errors down to an acceptable level

outcome

By capturing a comprehensive review of current processes — and bringing to bear vast amounts of data in our deep-dive analysis of operations — we were able to deliver on the client's goals.

Notable outcomes for the client included:

- introducing a reporting structure that matched business departments with responsible parties and included provisions for performance reviews and measurements
- documenting key procedures while developing an operational manual for the accounting department, which helped train employees, standardize operations and ensure proper protocols were adhered to, even in the event of a disaster
- substantially reducing DSO while improving processing time for billing and collections and curtailing net processing errors
- implementing daily checks and weekly reports to ensure the client maintained higher-level performance over the long term
- extension of the engagement to implement a streamlined budgeting process

Ready to learn how Tatum's expertise, deep domain knowledge and broad strategic vision can streamline your business processes — and help you achieve your talent-related goals, whatever they may be?

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