



Cash Management Cure: How BLUbeem Healed a Health Care Practice's Cash Challenges



Background

A neurology practice, dedicated to serving a community in need of neurological services, faced a significant challenge in the time and effort that went into manually handling cash payments. To address this issue, its owner sought secure and efficient cash management solutions.

Introduction

Knight Neurology, a Florida-based neurology practice led by Dr. Vaibhav Shah, is dedicated to serving the local community. Over the years, the practice has expanded to five neurologists, aiming to provide high-quality care with a focus on neurological conditions such as strokes, epilepsy, Parkinson's, Alzheimer's, and nerve problems.

The challenge

Dr. Shah's practice is committed to making healthcare accessible, which includes accepting cash payments from patients. However, handling cash manually proved to be a risky and time-consuming task.

The practice's manual cash management system involved collecting cash copayments from patients, storing the money in a drawer, and reconciling it with records and electronic medical records (EMR) only once a week. This delayed reconciliation could lead to record inaccuracies and potential liabilities in the event of an audit. Moreover, having cash in the office posed security and loss risks. Dr. Shah often had to make deposits at the bank on his way home from work, which took extra time out of his day.

"I don't know how many times people would honk when [I was at] the ATM trying to put all the cash [deposits] in," says Dr. Shah. "And it's not the safest thing to do. If I had to send an employee [to the bank], that's two hours of wages that is gone...and my office manager needs to be [in the office] doing more important things. [It was] a huge indirect cost."



Discovery of BLUbeem

Dr. Shah's quest for a better cash management solution led him to BLUbeem. He found BLUbeem through a Google search, after years of looking for a solution that fit his business's unique needs. What set BLUbeem apart was not only its ability to handle cash volumes of all sizes (Dr. Shah's practice usually takes in low volumes of cash), but also its end-to-end solution that simplified the entire cash management process.



The cash management transformation

- Streamlined process: BLUbeem provided a system that significantly streamlined cash handling. The practice can now drop cash into a Brink's smart safe securely and accurately without making bank deposits, reducing human error and the risk of theft or loss.
- Increased productivity: By eliminating the need for Dr. Shah or his staff to personally take cash deposits to the bank, BLUbeem has improved productivity and saved valuable time. This allows the staff to focus on more important tasks, such as patient care and practice management.
- Reconciliation made easy: With email reports from BLUbeem, the practice can reconcile its cash intake effortlessly, ensuring accuracy and compliance.
- Enhanced security: The smart safe installed in the office adds an extra layer of security, safeguarding the practice's cash and minimizing the risk of theft.

Results and benefits

- Increased efficiency: BLUbeem has significantly improved the efficiency of handling cash, saving both time and resources.
- Security: The smart safe and automated cash handling processes provide enhanced security and peace of mind.
- Patient-centric approach: The practice continues to accept cash, prioritizing the convenience and comfort of its patients.
- Financial viability: The practice finds BLUbeem to be cost-effective, considering the time and effort saved.

"[BLUbeem] has helped in several ways, especially with productivity and saving time," says Dr. Shah. "What's nice with BLUbeem is we get an email report of how much cash we took in, and that gets [automatically] reconciled instead of [me or my staff] having to physically count cash and then [manually] reconcile that with what's going to the bank."

Conclusion

By implementing BLUbeem's cash management solution, Knight Neurology has successfully addressed the unique challenges of handling cash. Dr. Shah and his team now have more time to dedicate to patient care, a streamlined process, and enhanced security, all while maintaining their commitment to providing accessible health care. As Knight Neurology continues to grow, BLUbeem proves to be a valuable asset in the practice's mission to serve the community effectively.

"I think BLUbeem is a great solution, and there's nothing else on the market like it," says Dr. Shah. "The cash challenges we faced before BLUbeem are problems that every small business must have."

Contact us today to get started!

SalesSupport@BLUbeemPayments.com