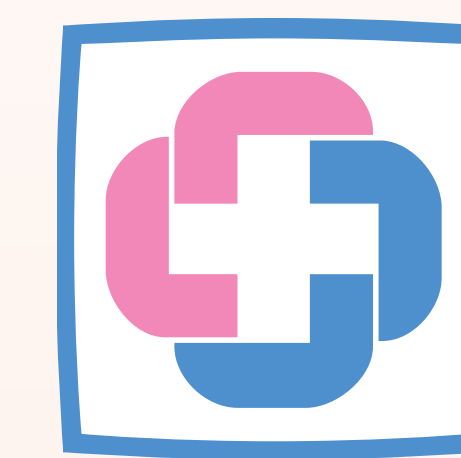




Singapore Healthcare Management 2017

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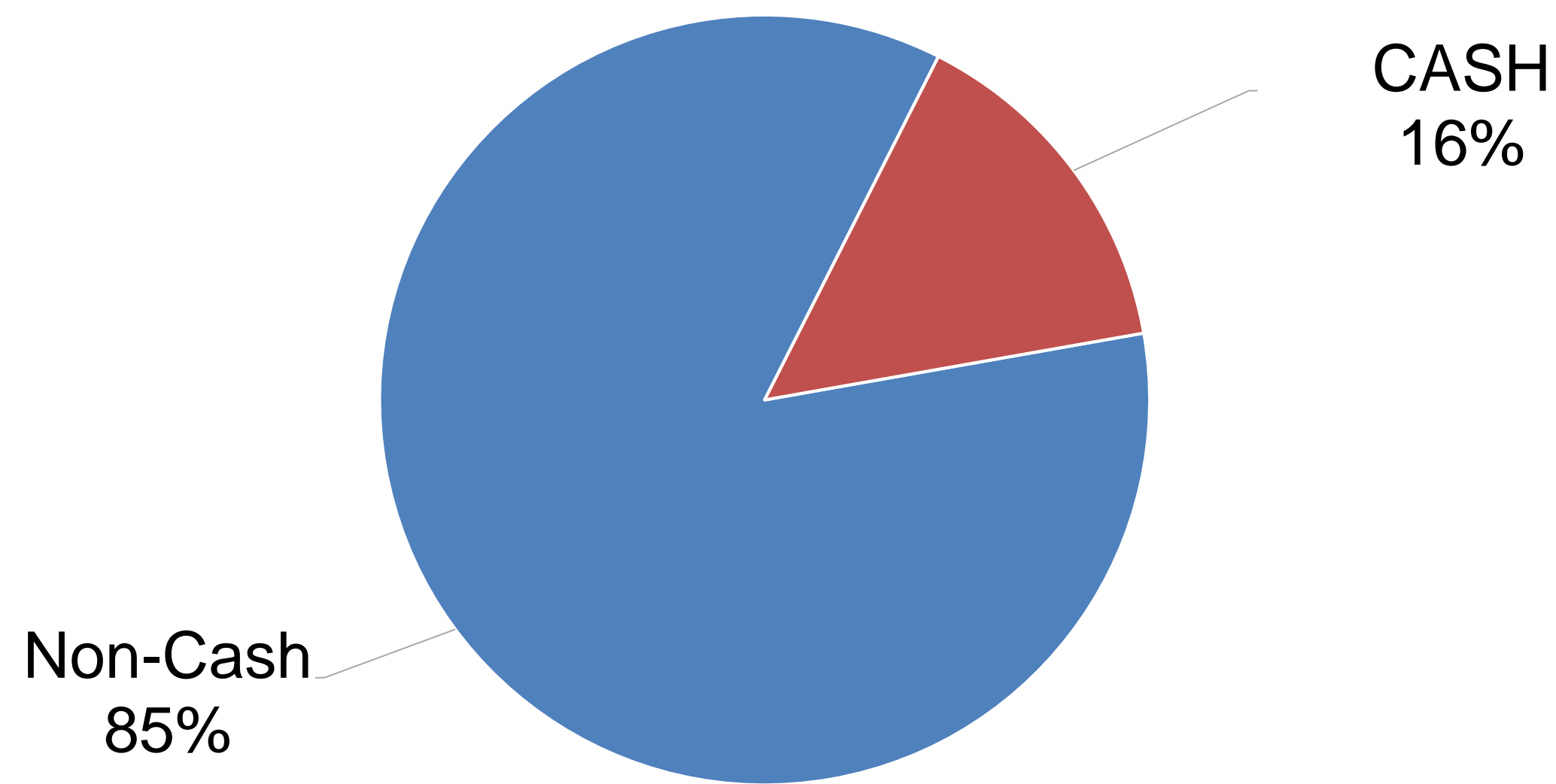
Sally Oh, Lee Hui Quan, Lee Yar Sze, Karen Yeo, Siti Haida Ghani, Elaine Nah, Mary Loh, Magdalene Tan, Douglas Chew, Oberoi Ichha

Cash Management – Cash Recycler

BACKGROUND

A GLIMPSE OF CASH COLLECTIONS & Cash-In-Transit COSTS

Cash vs Non-Cash in KKH (Monthly)



Source: SAP, OAS, MaxCare from July to December 2016

- Problem 1: High amount of cash transactions of average \$1.8 million per month.
- Problem 2: Increase vendor costs in Cash-In-Transit Services ↑ > 50%
- Problem 3: Extensive Float Management Operation Needed.
 - Daily Float Circulation in Hospital - \$44,050
 - Daily Float Exchange in Hospital - \$5,000

CHALLENGES

- High \$\$**
 - Cash handling activities are largely a manual and labor-intensive process and hence, the management fees payable is high.
- Efficiency**
 - Wait for Cash-in-Transit (CIT) vendor to open the safe.
 - A considerable amount of time is spent on float exchange.
 - Daily cash collections deposited in the safe are credited to hospital corporate account in next 2 days.
- Security**
 - A high cash float introduces costs and risks for counting errors and internal pilferage/theft.
 - Threat of robbery.
- Accuracy of Cash Balances**
 - Manual collection of cash over the counter exposes risks of counting errors and counterfeit notes/coins
- Staff Productivity**
 - Spend a considerable amount of time counting, balancing their cash drawers, reconcile physical cash collections against point-of-sale data, investigate discrepancies & prepare deposits.

OBJECTIVE

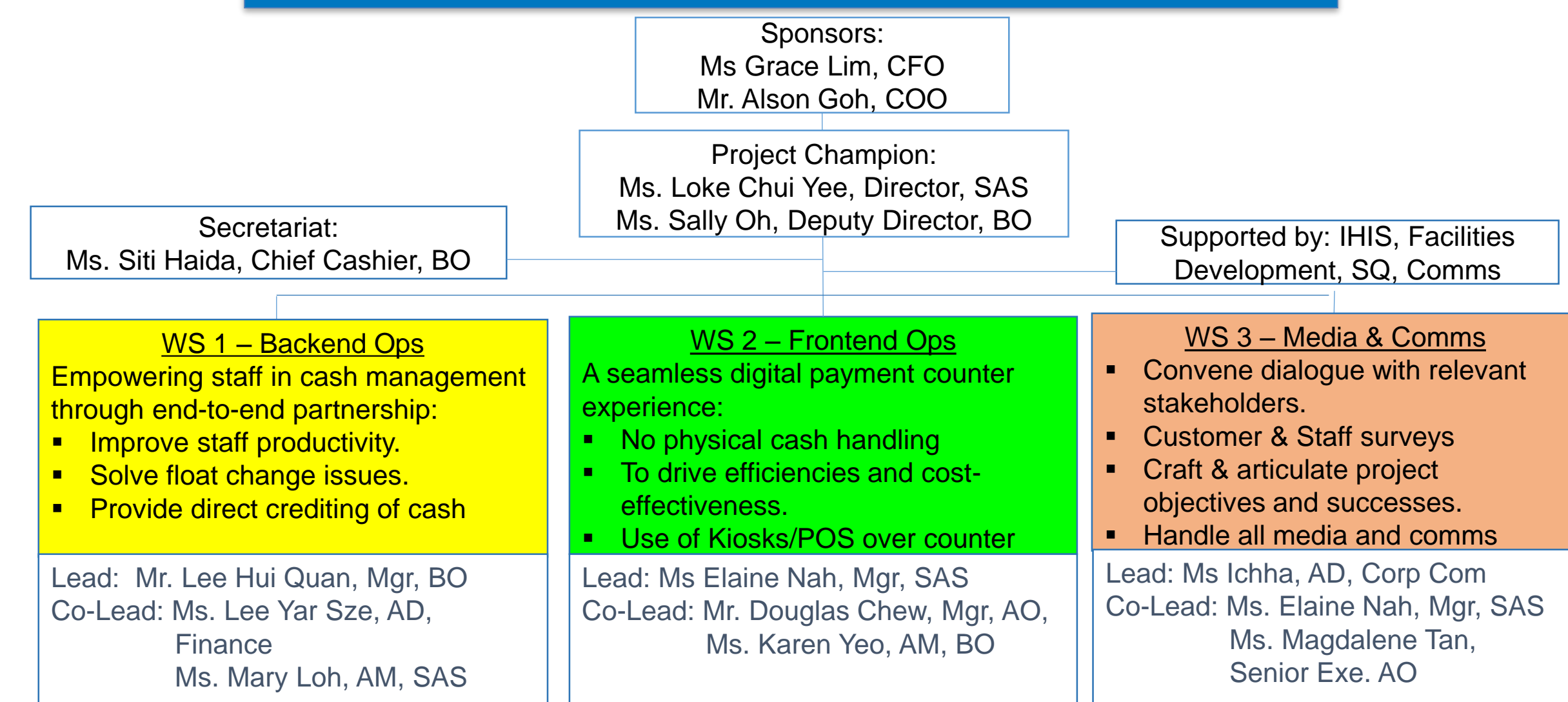
1. To review and re-design cash management processes to improve efficiency by:

- Leveraging on automation technology such as cash recycling and point-of-sale machines
- Reducing reliance of cash-in-transit services and vendor cost avoidance
- Improving staff productivity

2. To introduce feasible measures to enhance security and safety aspects of cash management.

- To eliminate physical cash handling
- Direct crediting into bank account
- Ease of bank reconciliation

KKH End-to-End Cash Management Project Steering Group



METHODOLOGY

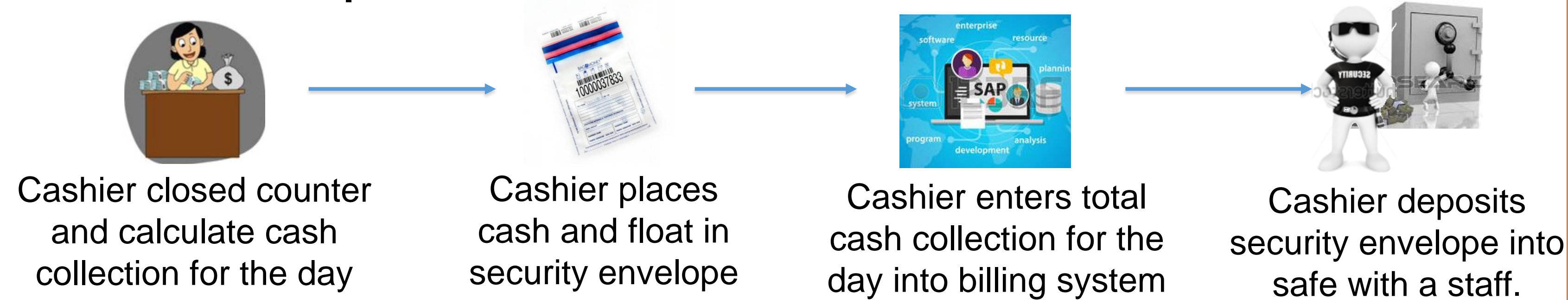
Collaborate with DBS to install Cash Recycler (CRM) at KKH for daily cash depositing and float management



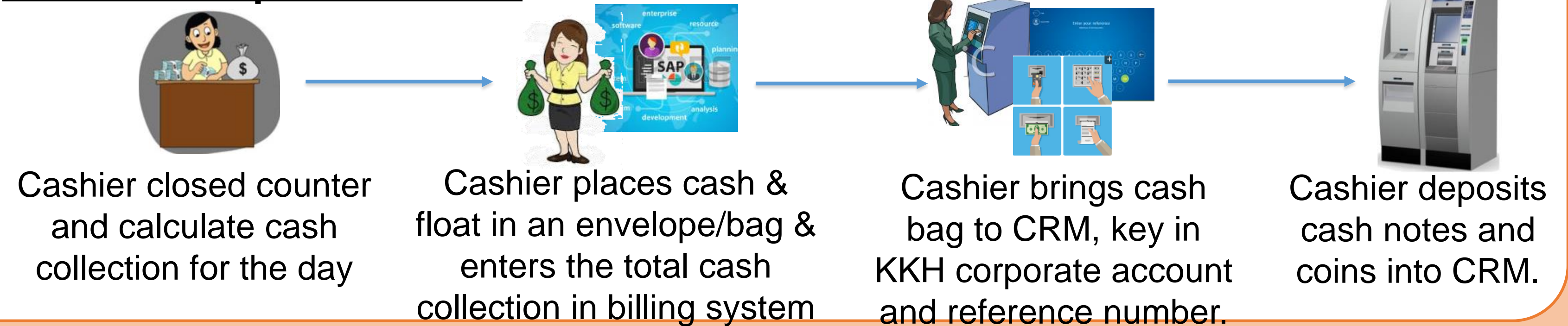
- Deposit daily cash collections of notes and coins.
- Daily deposit & withdrawal of float and float exchange.
- Direct Credit into Bank's account.
- Pilot locations: Admissions, Day Surgery, CE Admissions, Business Office, DDMS, DDII, Rehabilitation Center, Clinic P and Clinic B

DBS CRM Machine installed at KKH Admissions Office

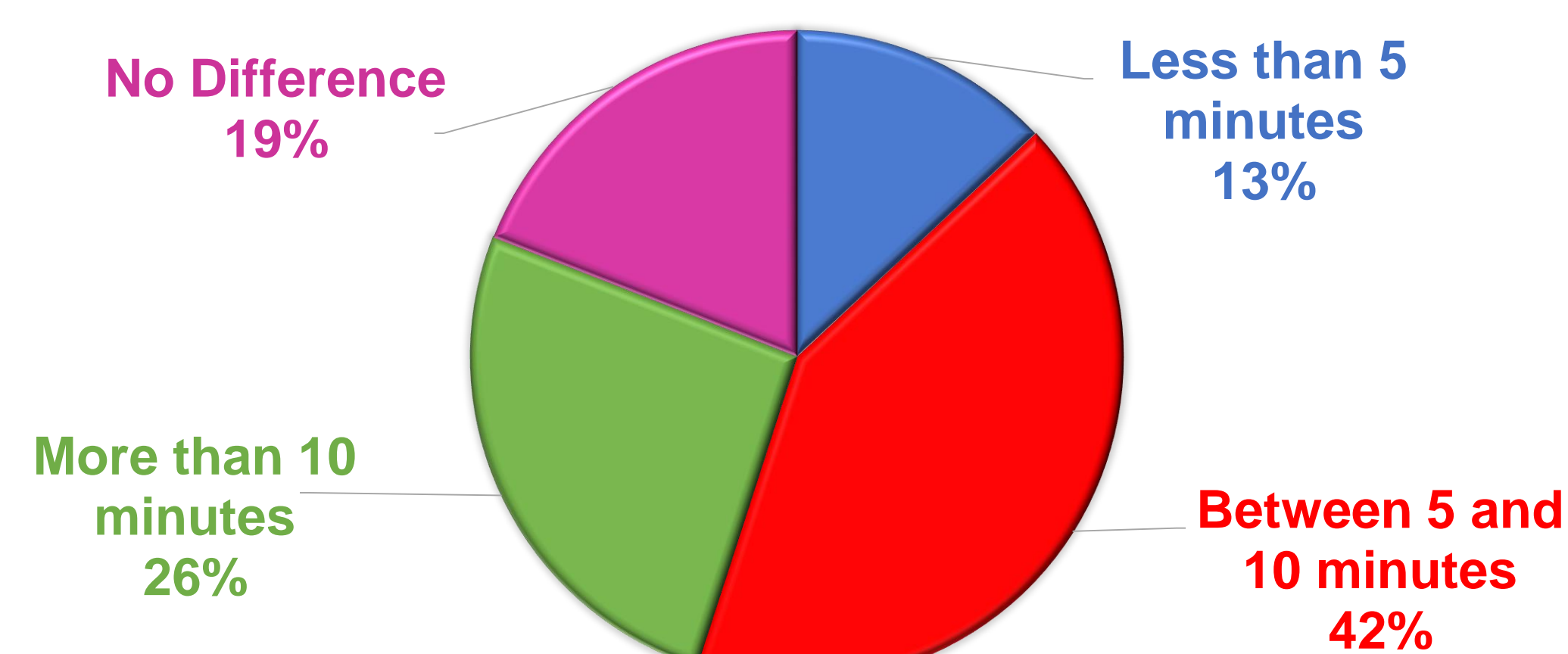
Previous Cash Deposit Process



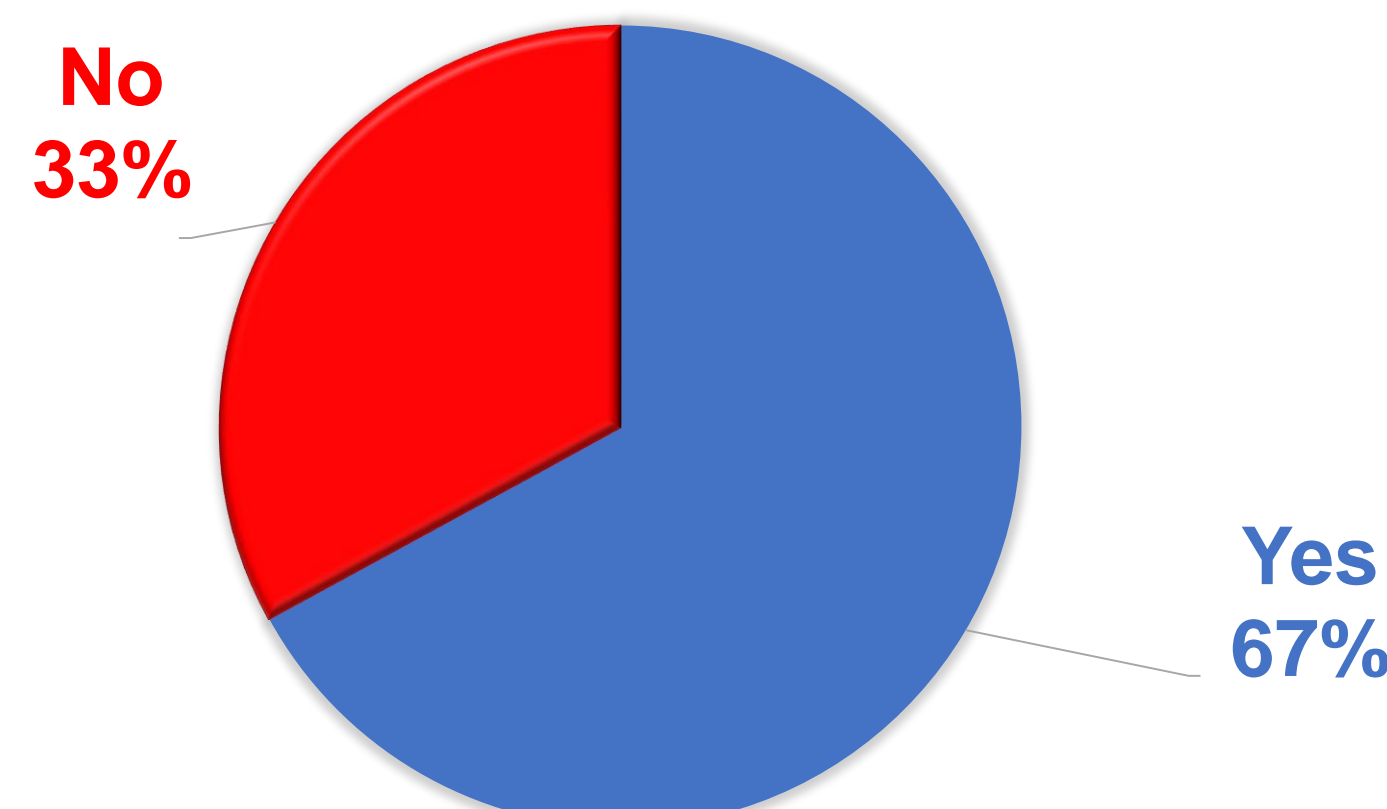
New Cash Deposit Process



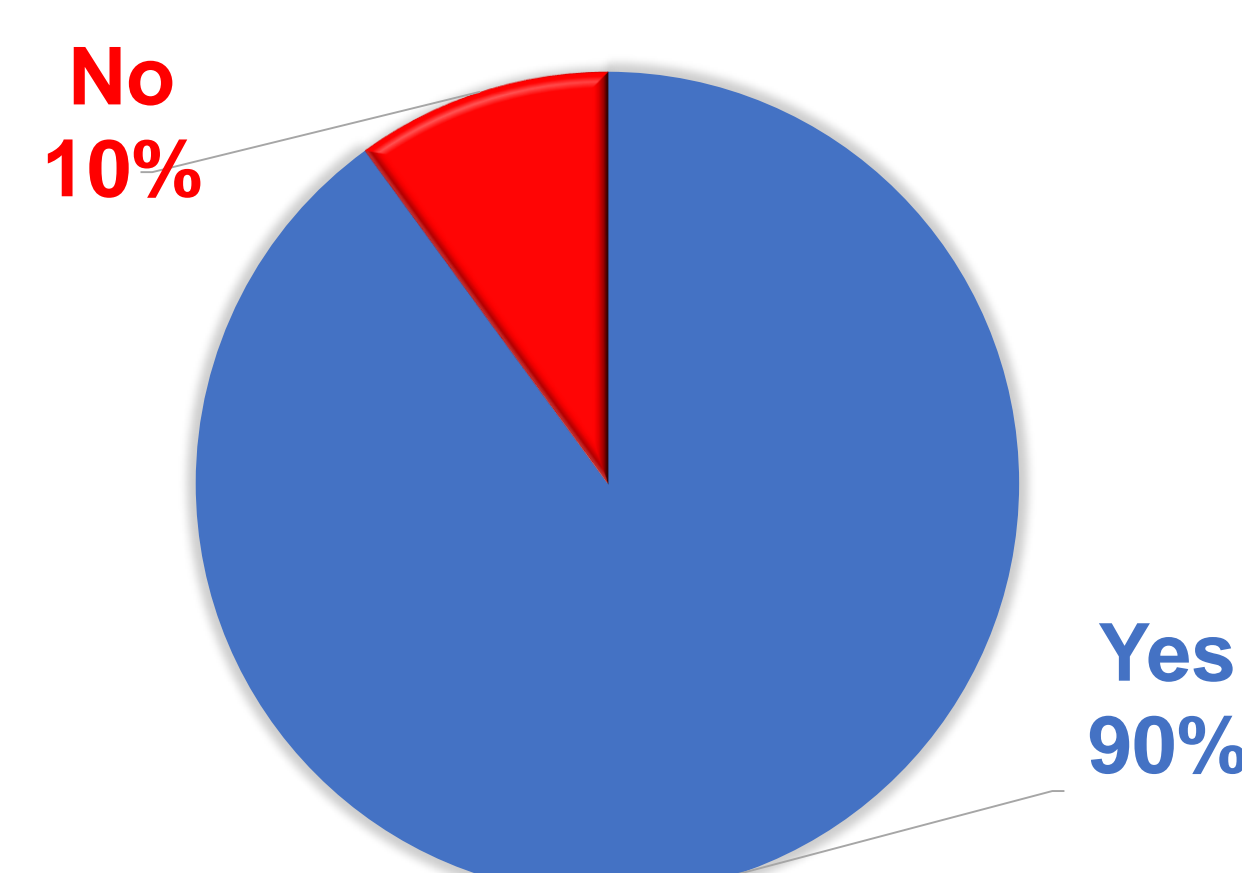
RESULTS



42% of the staff indicates time saving of between 5 to 10 minutes when depositing their daily cash collection into CRM.

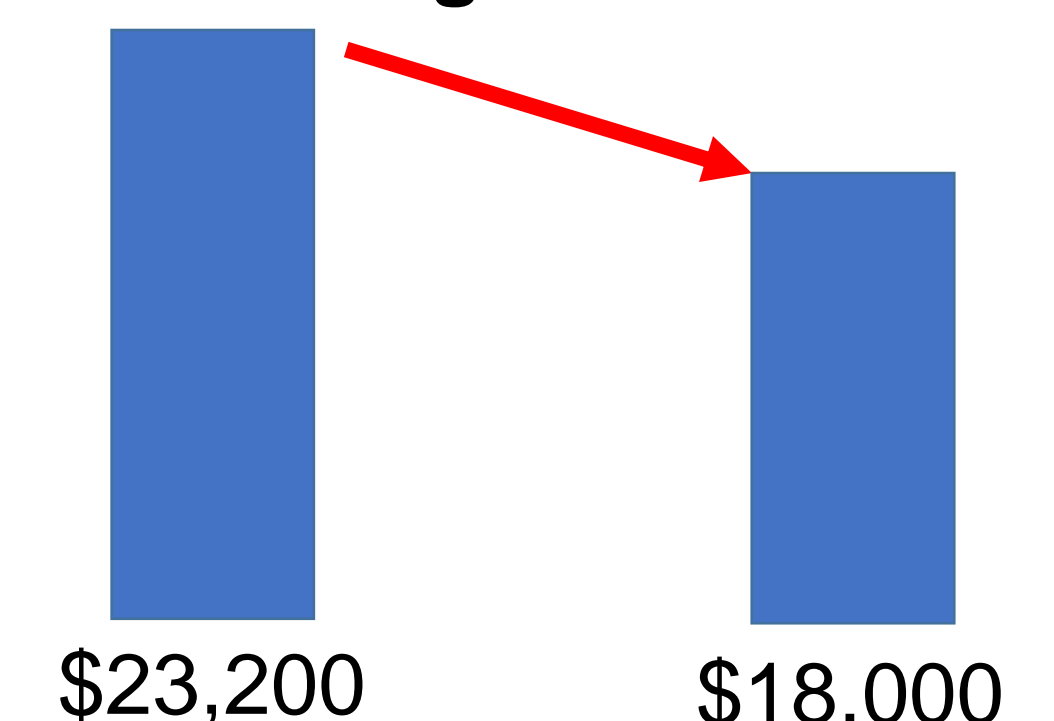


67% of the staff think that the CRM has improved the cash depositing process.



90% of the staff think that the CRM has improved the float management process.

Float Reduction of \$5,200 for pilot sites due to float management



CONCLUSION

Cash recycler helps to automate cash management processes that are handled manually by cashiers on daily basis. It reduces cost in terms of CIT and manpower associated with backend cash handling, float management, cash depositing & reconciliation efforts, etc. The team has begun to work on Frontend cash machine that will eliminate cash handling by staff over the counter.