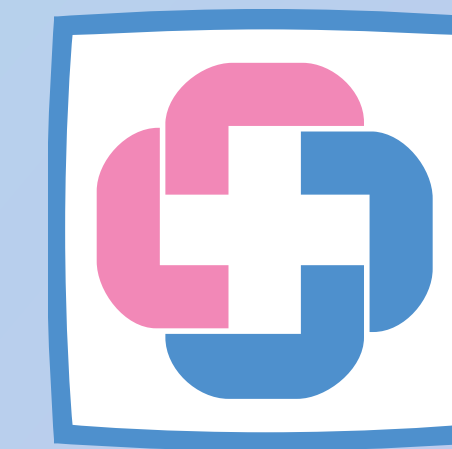




**Singapore Healthcare Management 2018**



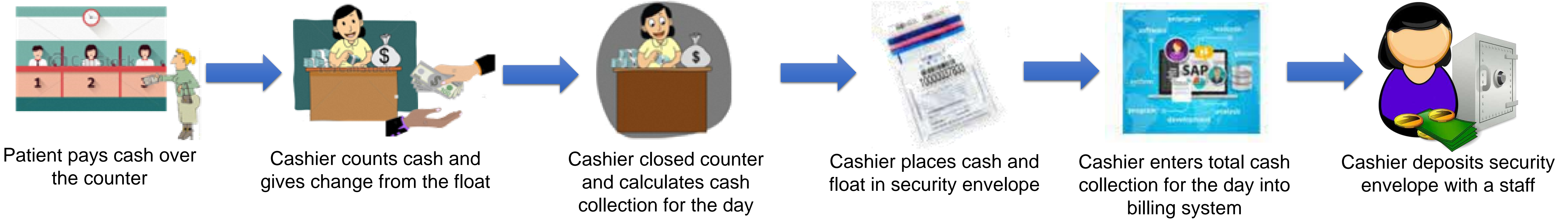
**KK Women's and Children's Hospital**  
SingHealth

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**Finance, Business Office, Admissions, Pharmacy**  
**KK Women's and Children's Hospital**

## End-to-End Cash Management Solution

### Obsolete Manual Way of Cash Deposit Process



Current cash handling activities are largely a manual and labor-intensive process and hence the associate costs relating to cash management (cash counting, float management, cash depositing, cash reconciliation and balancing, and Cash-In-Transit (CIT) services) is increasingly high. High cash float introduces costs and risks for counting errors and internal pilferage/theft. Manual collection and physical handling of cash over the counter exposes risks of counting errors and counterfeit notes/coins. Currently cashiers are spending a considerable amount of time counting, balancing their cash drawers, reconcile physical cash collections against point-of-sale data, investigate discrepancies & prepare deposits. Total time spend in Cash Management is estimated to **21,795** hours/year.

### Strategy

#### Digital/E-Payment Initiatives

- More Payment Options
  - Digital & Online Bill Payment via DBS Internet, Mobile Banking & DBS PayLah!
  - Contactless payment (Paywave, NETSPay, QR Code)
  - Kiosk & Mobile Payment
- Install UPOS.
- Collaboration with banks and NETS to promote card payment.
- Hospital-wide distribution of collaterals such as wobblers to encourage non-cash payment.
- Clinics & Specialty Centers to go Cashless.

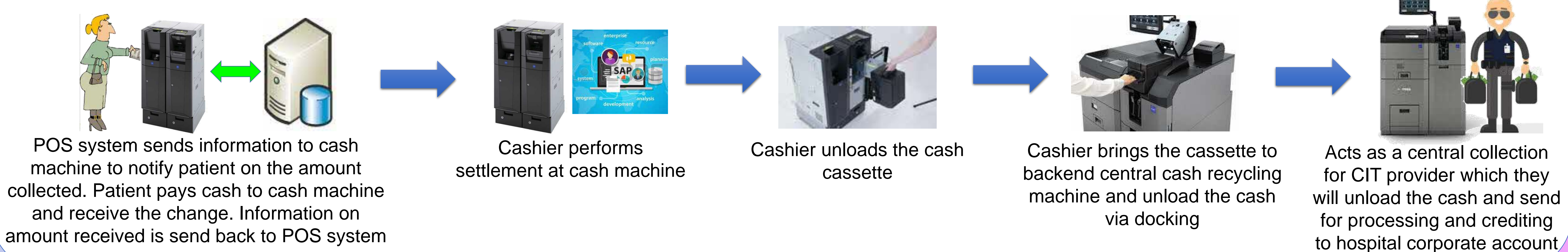


#### Improve & Streamline Cash Management Process

- Direct all cash payment to designated location installed with cash machines.
- Leverage on automation such as cash recyclers to handle all manual cash management process.
  - Eliminate physical cash handling.
  - Reduce reliance of Cash-in-Transit services
  - Increase visibility & accuracy of cash balances and staff security.
  - Improve efficiency and accountability.



### End-to-End Cash Management Process



### Benefits & Impact

- Reduce \$\$**
  - Less reliance and cost avoidance of CIT provider.
  - Manpower costs associated with backend cash handling can be effectively reduced/eliminated when these functions are automated.
- Improve Efficiency & Acct.**
  - Discrepancies can be timely identified & resolved.
  - Generate wide variety of reports and offer detailed reporting.
- Improve Security**
  - Improves identification of potential counterfeit notes and function as secure storage units/vaults for cash.
  - Its secure vault comes with in-build restricted access with password and installed alarm.
- High Accuracy of Cash Balances**
  - Eliminate human error when handling cash.
  - Reduces risk of counting errors, miscalculations, reporting mistakes.
- Staff Productivity**
  - Automating the manual cash handling activities allows for a reduction in labour and redeployment of back-office staff.
  - Staff to focus on other more important activities such as serving patients

### Potential Return of Investment & Savings

#### Return of Investment (ROI) & Cost Benefit Analysis

**Return of Investment (over 5 years) – 138%**

**Cost Benefit Analysis – NPV positive on 2<sup>nd</sup> year**

*Note:*  
ROI and Cost Benefit Analysis are computed after taking into consideration that all SOCs and Specialty Centers go Cashless. It includes Healthpass Funding of 50%, CIT cost savings of \$48,000 and manpower cost savings of 2,717 man-hours.

#### Cost for Cash in Transit

