

13th World Congress on

Healthcare & Technologies

June 14-15, 2018 | Dublin, Ireland

END-TO-END CASH MANAGEMENT SOLUTION

Lee Hui Quan^a, Sally Oh Lee Ling^a, Lee Yar Sze^a^aKK Women's and Children's Hospital, Singapore**Objective:** Automate the cash management processes that are currently handled manually by the cashiers.**Methodology:** Leverage on automation, such as cash recycling machines, to automate cash management processes that are handled manually by cashiers on a daily basis.**Result:**

- Manpower costs associated with frontend and backend cash handling can be effectively reduced/eliminated when these functions are automated.
- Less reliance and cost avoidance of CIT provider.
- Eliminate physical handling of cash by frontend cashiers and therefore it eliminate human error in counting errors, miscalculation or reporting mistakes.
- Improves identification of counterfeit notes and machines function as secure storage units/vaults for cash.
- Generate a wide variety of reports which offer detailed reporting and allows auto reconciliation of cash deposit with the hospital auxiliary system.

Conclusion: The End-to-End Cash Management Solution helps to automate the cash management processes that are handled manually by frontend cashiers and backend office on daily basis. A cash recycler can accept, dispense, secure the cash needed to run the day-to-day operation of KKH, while at the same time provide the reporting needed to account for all transactions, down to the department and employee level. It allows the hospital to better manage its cash inventories and lower the overall amount of cash holdings. It allows the same currency accepted in cash deposits to be dispensed to other customers without and intervening recounting, storage or transportation. The timely availability of cash report can potentially allow direct crediting services into KKH's corporate bank account.

Biography

Lee Hui Quan graduated in 2009 with a Degree in finance at SIM University, Singapore. From the year 2013, he started working at Admissions Office and also in Business Office at KK Women's and Children's Hospital in Singapore. His research interest focuses in operation, data analytics and care transformation projects.

lee.hui.quan@kkh.com.sg

Notes: