

Are You a Healthcare Organization Considering a New Accounting System?

As a finance leader, you understand that moving to a new accounting system is a big undertaking. If you are considering moving to a new accounting system now or in the future, make sure you know the answers to these three questions.



1 Can I store, process, or transmit protected health information (PHI) in the system?

You may wonder what health information would be stored in an accounting system, but many healthcare organizations include patient names in financial records which may subject their accounting system to HIPAA requirements. Make sure you ask all vendors if their system offers specific functionality and assurances that your PHI data will be protected.

PHI data in your system is kept private and secure and access to PHI is tracked as required by HIPAA. If you need HIPAA-compliant financial systems today, it's imperative that you understand how compliance is established by your vendor.

2 Will you sign a Business Associate Agreement (BAA)?

A Business Associate Agreement, or BAA, is the contract you need your vendor to sign that spells out specifically what the vendor (the "business associate") has been engaged to do with the PHI and the standards of protection for that PHI. Be wary of any vendor that won't agree to sign a BAA.

Even if your organization doesn't require a HIPAA-compliant financial system today, you may need one in the future. Sage Intacct not only has the tools in place to meet HIPAA requirements to audit PHI data access, but is also Sword & Shield certified for HIPAA compliance. Sage Intacct will sign a Business Associate Agreement (BAA) to formalize its commitments around HIPAA.

3 What options do I have if I need HIPAA-compliant cloud financials?

If you are a healthcare organization whose financial system must comply with HIPAA, you need to have confidence that

