



Summer Internship Project 2022



REPORT TITLE

Accounts Receivable Management of Amri Hospitals

Submitted by

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I-MBA Batch: 2018-2023
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INTERNAL GUIDE CERTIFICATE

This is to certify that the project report entitled "Accounts receivable management with special reference to Amri Hospitals, Bhubaneswar" has been prepared by Ankit Panda, Regd. No.- 1813258006 under my supervision and guidance, for the fulfillment of Master in Business Administration (Integrated). His work is satisfactory and appreciable.

Dr. Chinmay Kumar Rout
Asst. Prof, Finance, BIITM

AMRI/BBSR/22-23/L/132


Date:-01.06.2022

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Mr. Ankit Panda**, bearing **Reg. No. 1813258006**, a student of **Biju Patnaik Institute of Information Technology & Management Studies, Bhubaneswar** has sincerely & successfully completed his Internship Programme on the Topic "**Accounts Receivable Management**" in the department of **Finance** in **AMRI Hospitals, Bhubaneswar** a part of his course curriculum. The tenure of his Internship was from **15th April 2022 to 30th May 2022**.

We wish him all the best for his future endeavour.

For AMRI Hospitals,



Rajashree Upadhyaya
GM—Human Resources



**Biju Patnaik Institute of Information
Technology & Management Studies**

DECLARATION

This is to certify that Research study entitled “ACCOUNTS RECEIVABLE MANAGEMENT” is uniquely prepared by Mr. ANKIT PANDA after the completion of 45 Days work at AMRI HOSPITALS under guidance and supervision of Dr. CHINMAY KUMAR ROUT during Academic session of 2018-2023 as a partial fulfilment of I - M.B. A from BIJU PATTNAIK UNIVERSITY OF TECHNOLOGY Rourkela, Odisha.

I also confirm that, the report is only prepared for my academic requirement not for any other purpose. It might not be used with the interest of opposite party of the corporation.

Ankit panda

REG. ID – 1831258006

I-MBA (FINANCE & MARKETING)

Biju Patnaik Institute of Information Technology and Management Studies

ANKIT PANDA

SUMMARY OF WORK EXPERIENCE

I was assigned to three functional units of Amri Hospitals' finance department during my 45-day training. The goal was to spend 15 days in each department and learn their work.

From beginning 15 days I was allotted to Administrative Finance department. I learned about Receivables, Payables, GRN, Salaries, Sundry expenses, corporate taxations, GST, Legal and Budgeting. I worked on cash scrolls and their entry on SAP and GRN filing.

Cash Scrolls: -

Cash scrolls are the summary of payment received in cash and cash equivalents.

Ex - Cash, Debit card, Credit card, UPI

My responsibility was to tally the received amount with their receipts through their unique TID number. Then those TIDs get uploaded to SAP for evaluation with bank statement.

GRN (Goods Receipt Note): -

Goods received note is a document that acknowledges the delivery of goods to a customer by a supplier. A GRN consists of a record of goods that the buyer has received. This record helps the customer compare the goods delivered against the goods ordered.

When the buyer receives the goods, the store's department will inspect them against the purchase order and examine their physical condition. Once they ascertain that all goods are received in perfect physical condition, the department issues the GRN. In cases where the goods received do not match the specifications of the purchase order, the buyer may reject these goods. The buyer issues the GRN only for approved goods and executes a fresh purchase order for the rejected batch.

The responsibility of issuing GRN is on the store's department. It is prepared in several copies, each for the supplier, procurement department, accounts department, and store's department retention.

Goods requisition process: -

- Investigation of required goods.
- Enquiry sent to vendors
- Quotation received.
- Approval of management regarding purchase of goods.
- Purchase order sent.
- Goods received with receipt/challan, in case of goods ordered worth more than Rs. 50,000 an E-way bill also attached by vendor.

Central Store's entry for goods receives –

Stocks A/C Debited

To Goods Inward A/C

GRN department's entry --

Goods Inward A/C Debited

To Vendors A/c

Credit Note:

A credit note is a document issued by a seller to a buyer to notify that credit is being applied to their account.

The third phase of training I spent with corporate department of Credit Cell. The Primary responsibilities of corporate department was to deal with insurance claims from employees of different corporations.

I learned about various third-party administrations that are affiliated with Amri Hospitals during the second phase of my 30-day rotation in Commercial. I processed insurance claims with the affiliated TPAs.

Steps of claim processing in TPA: -

- Authorization letter of TPA
- Document Verification of Inpatients
- Sorting and Scrutiny

- Scan and upload the documents in Claim issue site.
- Dispatch of Physical documents
- Query raised by TPA companies
- Settlement
- Adjustments
- Disallowance
- MIS

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CHAPTER

1

INTRODUCTION

Accounts receivable represent the amount due from customers or debtors as a result of selling goods on credit. Cash sales are totally riskless but not the credit sales, as the same has yet to be received. To the buyer the economic value in goods and services process immediately at the time of sale, while the seller expects an equivalent value to be received later on. The cash payment for goods and services received by the buyer will be made by him in a future period. The customer from whom receivables or book debts has to be collected in future are called Trade debtor and represent the firm's claim on assets. Accounts receivable collection becomes necessary when customers or clients do not pay their accounts when they fall due, and when they become overdue.

It would be nice if everyone paid their invoices on time but this is the real world.

- Some customers are conscientious, others are not
- Some are disorganized with paperwork
- Some don't have the money because they
- Didn't budget to pay the bill,
- Haven't themselves been paid by their customers.

In which collection agency is a business that pursues payments of debts owed by individuals or businesses. Most collection agencies operate as agents of creditors and collect debts for a fee or percentage of the total amount owed. Accounts Receivable Management module provides instant access to all of client customer information.

SCOPE OF THE STUDY

This study is conducted for Amri Hospitals, Bhubaneswar –

- It includes the study of the Receivables Management System at Amri Hospitals, Bhubaneswar.
- The study has great significance and provides benefits to various parties whom directly or indirectly interact with the company.
- The source of information for this project is collected and observed from the Accounts & Commercial Department of Amri Hospitals.
- The information for this project is gathered from formal and informal discussions with the executives at the Accounts Department at Amri Hospitals.
- The study is also beneficial to employees and offers motivation by showing how actively they are contributing for company's Growth
- To reduce administrative cost and enhance office productivity
- To manage your sales process more effectively by measuring trends and analysing performance.

OBJECTIVE OF THE STUDY

The study at Amri Hospital has the following objectives: -

- To analyse the credit policy at Amri Hospitals, Bhubaneswar.
- To understand how accounts receivables work and how receivables impact profitability.
- To Identification of the ratios related to receivables.
- To determine the effects of the inventory turnover period on financial performance of Amri Hospitals Bhubaneswar.
- To determine how the average collection period impacts the financial performance of Amri Hospitals Bhubaneswar.

RESEARCH METHODOLOGY

RESEARCH PROBLEM

As a compulsory part of the Internship Program, this report is prepared on the topic “Accounts Receivable Management”. The internship program provides students with real life experience of work environment. Students can implement their academic skills gained from the educational institution.

RESEARCH

Research is a strategy in which the analysts wish to discover the final product for a given issue & along these lines the arrangement helps in forecasting game-plan. The examination has been all around characterized as" A cautious report or enquiry particularly through scan for new realities in part of information

DATA COLLECTION

Data collection is a process of collecting information from all the relevant sources to find answers to the research problem, test the hypothesis and evaluate the outcomes.

This report has been prepared on the basis of experience gathered during the period of internship and my own learn and understanding. The entire process has been made by collecting primary data which played a vital role and easy to write down the report and secondary data was needed for supportive structured build-up to the report.

I have designed the methodology or the method in which way the data will be collected in the following way: -

Primary data sources: -

- Inspection in different desks
- Formal & Informal discussion
- organized and planned analysis are the Main resources.

Secondary data sources: -

- Official websites
- Different Journal and websites
- Estimated Account Statement
- Research Paper

LIMITATION OF THE STUDY

For studying the Accounts Receivable Management of Amri Hospitals. Certain limitations were faced during the study. The limitations are as follows: -

- This study is primarily based on the historical data, some previous referral and information provided in the Annual report so it might not be a good future indicator.
- Fractional differences may occur in the calculated ratios.
- Lack of current information as the management does not permit to disclose various data related to my study and this is the major problem.
- Time is also big constraint for my study. I have to submit a broader deal in a sorter form of outcome.
- The data in this study is basically both primary & secondary data which is derived from the already available data from the other sources of internet, previous referral, formal and informal discussion.
- There has been no fresh collection of data. The available data has been utilized.

CHAPTER

2

COMPANY OVERVIEW

AMRI Hospitals Ltd is the premier private healthcare provider of Eastern India, with three super specialty hospitals at Dhakuria, Mukundapur, and Salt Lake, in Kolkata, a state-of-the-art day-care centre on Southern Avenue in Kolkata, and another super specialty hospital at Bhubaneswar, Odisha. The Group takes care of around 4.5 lakh patients annually, conducting more than 15,000 successful surgeries, with a roster of more than 5,000 healthcare professionals. An impressive roster of more than 600 doctors and a well-trained force of nursing staff work tirelessly across more than 1,000 beds across its four hospitals, backed by advanced technologies and latest equipment to treat people and save lives. With major changes and developments on its plate, the AMRI Group is headed towards a path of steady growth. AMRI Hospitals is all set to add around 700 beds in the near future.



AMRI Hospitals brings to the table a class of its own, making the healthcare group a major player in keeping Eastern India ahead of the curve. The Group treats more than 4.5 lakh people every year and conducts around 15,000 surgeries annually, providing value-for-money services, backed by advanced equipment and latest technologies. The hallmark of AMRI Hospitals is a committed team of doctors and caregivers, who take up the challenge of treating the most complicated cases, besides stepping up to handle Emergency and Critical Care with dedication, expertise and compassion. Over the last three decades, the healthcare Group has made immense contributions to the lives of people, not just from Kolkata and the rest of Eastern India, but also from other parts of South Asia and the world.

AMRI MILESTONES: -

- Advanced Bone Marrow Transplant Unit with the latest techniques for all kinds of blood cancer and blood related diseases at AMRI Mukundapur
- Advanced Nuclear Medicine facility at AMRI Dhakuria with 64 slice PET CT and SPECT CT for accurate assessment and treatment of diseases like Cancer. Epilepsy. Thyroid. Dementia etc
- 24x7 Stroke Care Unit with eastern India's most advanced international standard Multi-Disciplinary Neuro Rehab
- Largest world class NICU&PICU in eastern India at AMRI Mukundapur
- Eastern India's largest ICU with 132 beds at the Bhubaneswar Unit
- Eastern India's first 1.5 Tesla Ambient MRI with 70cm wide gantry for patient comfort
- Eastern India's first Dual energy GEM Stone Technology based 128 Slice CT scan at Salt Lake Unit for 60%less radiation, speed and accuracy
- Wireless Capsule Endoscopy at the Salt Lake unit for accurate imaging and patient comfort
- AMRI Asian Cancer Institute at AMRI Bhubaneswar offers best in class comprehensive Cancer Care under one roof in the most affordable way
- AMRI Asian Bariatric Institute at Bhubaneswar for the most advanced bariatric surgery in eastern India
- Successful kidney transplants at AMRI Bhubaneswar

THE CENTRES OF EXCELLENCE: -

- Cardiac Sciences
- Respiratory Medicine
- Oncology And Radiation Therapy
- Nuclear Medicine
- Neuro Sciences
- Diabetes & Hormonal studies
- Urology & Renal Sciences
- Bone Marrow Transplant
- Interventional Radiology
- Gynaecology Obstetrics
- Paediatrics
- ENT and Head & Neck Surgery
- Unique clinics for specialized treatment

Green OT Certification



- Cardiology, Cardiothoracic Vascular Surgery
- Orthopaedics & Joint Replacement
- Critical Care
- Gastro Sciences
- Emergency & Trauma Care Centre
- Woman & Child Care



AMRI Hospitals, Bhubaneswar in association with Asian Cancer Institute provides best-in-class affordable and comprehensive Cancer Care under one roof at an affordable price, first time in Odisha. Unmatched advanced expertise brings new hopes in the areas of medical and surgical Oncology along with Palliative Pain Management. Rehabilitation facilities and Prosthetics.



AMRI Hospital Bhubaneswar recently launched AMRI Asian Bariatric Institute in collaboration with Asian Barietrics. Ahmedabad, the largest in Asia for Bariatric surgery. This unit now offers the most advanced bariatric and gastrointestinal surgery in eastern India.

WIDE SEPCTRUM INVESTIGATIONS

Laboratory

- + Pathology & Allergy Test
- + Biochemistry
- + Cytology
- + Hematology
- + Microbiology
- + Serology

Radiology & Imaging

- + 128 slice CT Scan (Dual Energy)
- + 1.5 Tesla Ambient MRI
- + PET CT & SPECT CT
- + Mammography
- + USG & Doppler
- + X-ray
- + Electronic Foetal Monitoring

Cardiology

- + ABPM
- + Echocardiography
- + ECG
- + TMT
- + 24hrs Holter Monitoring

Neurology

- + BERA
- + EEG
- + EMG
- + NCV

Pulmonology

- + PFT

Gastroenterology

- + Endoscopy
- + Capsule Endoscopy
- + Colonoscopy
- + Diagnostic ERCP
- + Double Balloon Enteroscopy

ENT

- + Audiometry
- + Aided Audiometry
- + Free Field Audiometry
- + Speech Audiometry
- + Stroboscopy & Laryngoscopy
- + Speech & Language Assessment & Therapy
- + SISI
- + Tympanometry
- + TDT
- + Voice Assessment & Therapy

Urology

- + Urodynamics
- + Uroflowmetry



FINANCIAL PERFORMANCE OF AMRI HOSPITALS

Balance Sheet of Amri Hospitals Ltd. As of 31st March 2020

| As on (units in INR) | 31 March, 2020 | 31 March, 2019 |
|---|-----------------|-----------------|
| Equity & Liabilities | | |
| Equity share capital | 68,78,24,000 | 68,78,24,000 |
| Other equity | -1,67,41,69,000 | -68,18,18,000 |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 9,41,36,28,000 | 6,57,35,58,000 |
| Trade payables | 0 | 0 |
| Other financial liabilities | 28,76,000 | 35,07,000 |
| Provisions | 9,81,94,000 | 6,40,57,000 |
| Deferred tax liabilities (net) | 0 | 0 |
| Other liabilities | 0 | 0 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 1,28,58,50,000 | 3,78,80,07,000 |
| Trade payables | 3,30,82,88,000 | 85,69,42,000 |
| Other financial liabilities | 2,87,19,13,000 | 3,94,29,83,000 |
| Provisions | 28,43,000 | 29,68,000 |
| Current tax liabilities (net) | 0 | 0 |
| Other liabilities | 9,86,92,000 | 8,40,32,000 |
| Liabilities associated with assets in disposal group | 0 | 0 |
| Regulatory deferral account credit balances | | |
| Total liabilities | 17,08,22,84,000 | 15,31,60,54,000 |
| Total equity and liabilities | 16,09,59,39,000 | 15,32,20,60,000 |
| Assets | | |
| Non-current assets | | |
| Property plant and equipment | 10,14,09,29,000 | 10,11,61,15,000 |
| Capital work in progress | 1,31,08,39,000 | 98,91,19,000 |
| Investment property | 0 | 0 |
| Goodwill | 0 | 0 |
| Intangible assets | 2,48,52,000 | 4,05,85,000 |
| Intangible assets under development | 0 | 0 |
| Financial assets | | |
| Investments | 2,00,000 | 2,00,000 |
| Trade receivables | 0 | 13,41,41,000 |
| Loans | 5,69,24,000 | 5,49,32,000 |
| Other financial assets | 74,87,000 | 24,78,000 |
| Deferred tax assets (net) | 2,52,26,19,000 | 2,01,11,91,000 |
| Other assets | 4,76,03,000 | 11,00,52,000 |

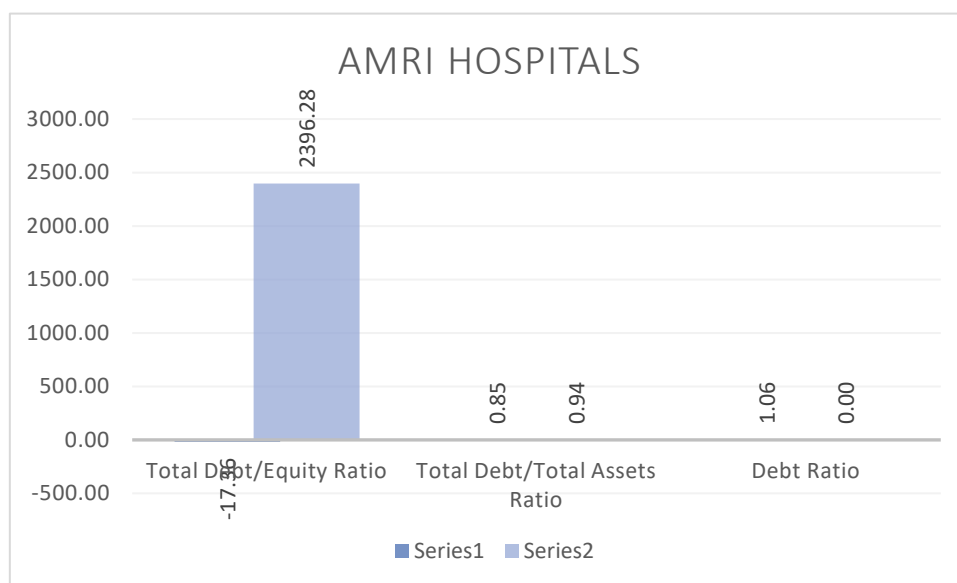
| | | |
|---|------------------------|------------------------|
| Current assets | | |
| Inventories | 16,09,30,000 | 15,45,11,000 |
| Financial assets | | |
| Investments | 0 | 0 |
| Trade receivables | 93,90,24,000 | 99,88,61,000 |
| Cash and cash equivalents | 6,57,75,000 | 3,21,83,000 |
| Other bank balances with banks | 10,10,69,000 | 10,31,20,000 |
| Loans | 69,88,000 | 1,43,56,000 |
| Other financial assets | 6,39,16,000 | 54,22,58,000 |
| Current tax assets | 63,07,04,000 | 0 |
| Other assets | 1,60,80,000 | 1,79,58,000 |
| Noncurrent assets held for sale | 0 | 0 |
| Regulatory deferral account debit balances | | |
| Total assets | 16,09,59,39,000 | 15,32,20,60,000 |

Profit and Loss A/C of Amri Hospitals Ltd. As of 31st March 2020

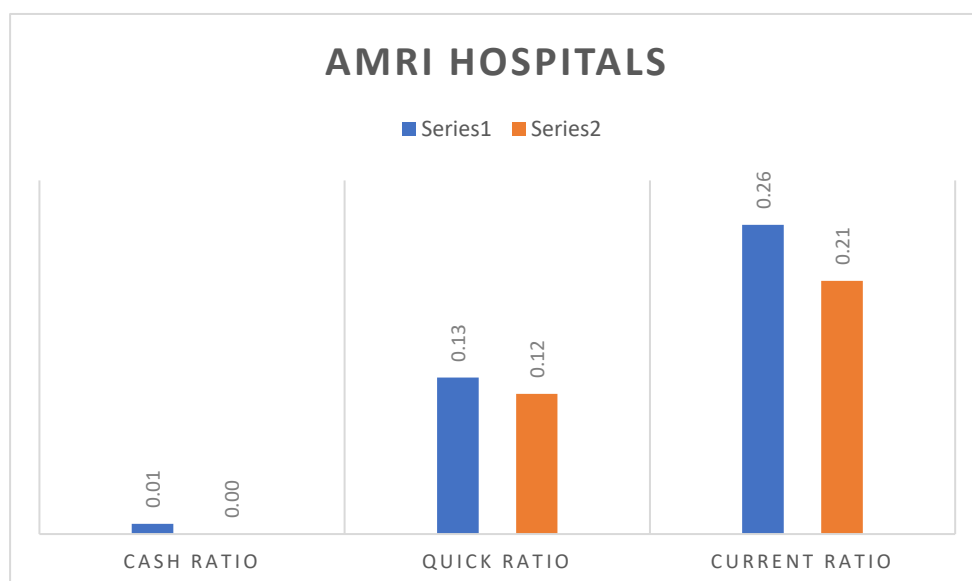
| As on (units in INR) | 31 March, 2020 | 31 March, 2019 |
|--|------------------------|-----------------------|
| Continuing Operations | | |
| Revenue from operations | 6,43,72,42,000 | 5,58,13,52,000 |
| Other income | 12,67,51,000 | 5,28,16,000 |
| Total revenue | 6,56,39,93,000 | 5,63,41,68,000 |
| Cost of materials consumed | 0 | 0 |
| Purchases of stock in trade | 0 | 0 |
| Changes in inventory | 0 | 0 |
| Employee benefit expenses | 1,19,89,66,000 | 1,07,33,60,000 |
| Finance costs | 1,71,62,06,000 | 1,30,21,40,000 |
| Depreciation and amortization | 46,50,30,000 | 43,58,71,000 |
| Other expenses | 4,67,93,40,000 | 4,85,54,27,000 |
| Total expenses | 8,05,95,42,000 | 7,66,67,98,000 |
| | - | - |
| Profit before exceptional items and tax | -1,49,55,49,000 | 2,03,26,30,000 |
| Exceptional items before tax | 0 | -32,00,000 |
| | - | - |
| Profit before tax | -1,49,55,49,000 | 2,03,58,30,000 |
| Current tax expense | 0 | 0 |
| Deferred tax expense | -50,88,60,000 | -52,28,64,000 |
| Net movement in regulatory deferral account balances | 0 | 0 |
| | - | - |
| Profit / loss from continuing operations | -98,66,89,000 | 1,51,29,66,000 |
| Profit / loss from discontinuing operations (after tax) | 0 | 0 |
| | - | - |
| Net profit/loss after tax | -98,66,89,000 | 1,51,29,66,000 |
| Other comprehensive income | -56,63,000 | 79,73,56,000 |
| Total comprehensive income / losses for the year | -99,23,52,000 | -71,56,10,000 |

FINANCIAL RATIO OF AMRI HOSPITALS

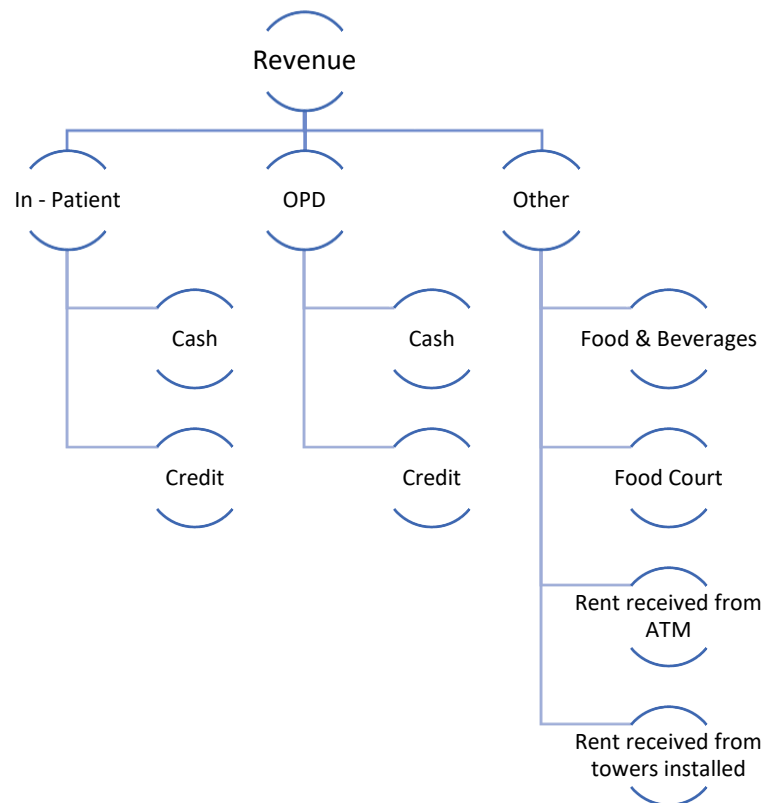
| As on | 31 March, 2020 | 31 March, 2019 |
|----------------------|----------------|----------------|
| Debt to Equity Ratio | -17.36 | 2396.28 |
| Debt to Assets Ratio | 0.85 | 0.94 |
| Debt Ratio | 1.06 | 0.00 |



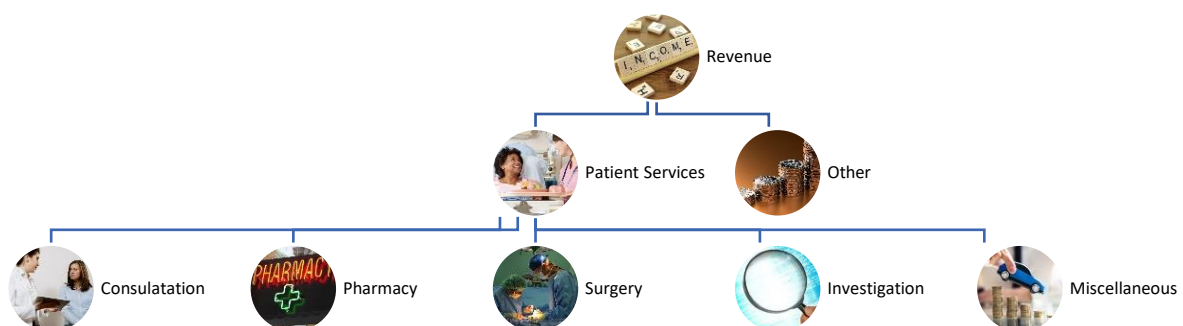
| As on | 31 March, 2020 | 31 March, 2019 |
|---------------|----------------|----------------|
| Cash Ratio | 0.01 | 0.00 |
| Quick Ratio | 0.13 | 0.12 |
| Current Ratio | 0.26 | 0.21 |



REVENUE STRUCTURE OF AMRI



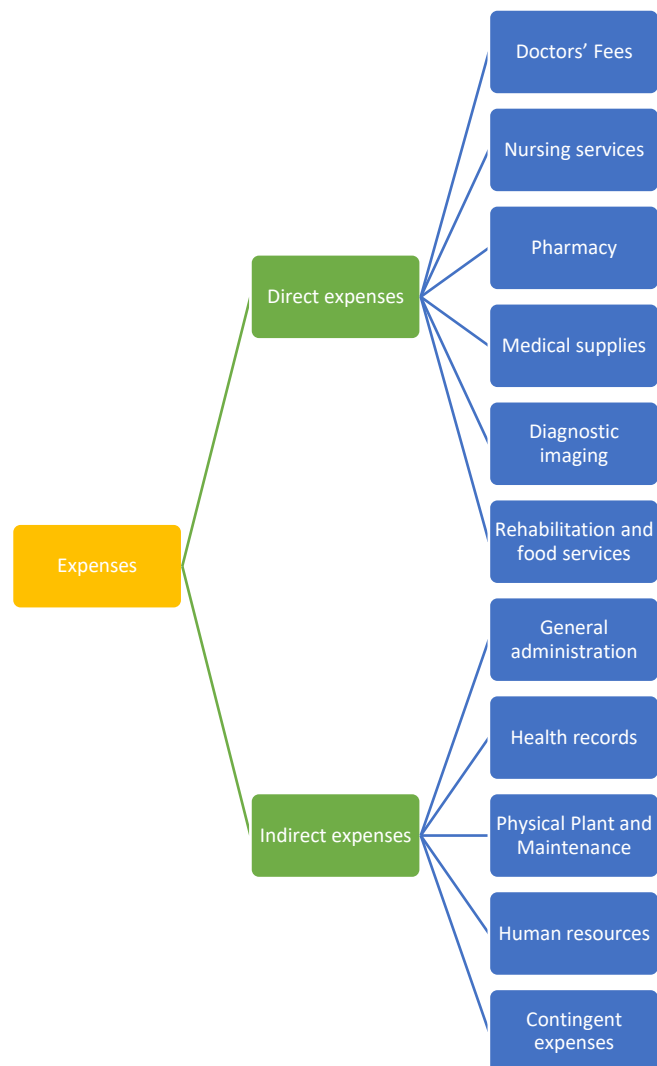
Nearly 90% of all revenue comes from patient services in this service-based industry. A further breakdown of patient services is given below: -



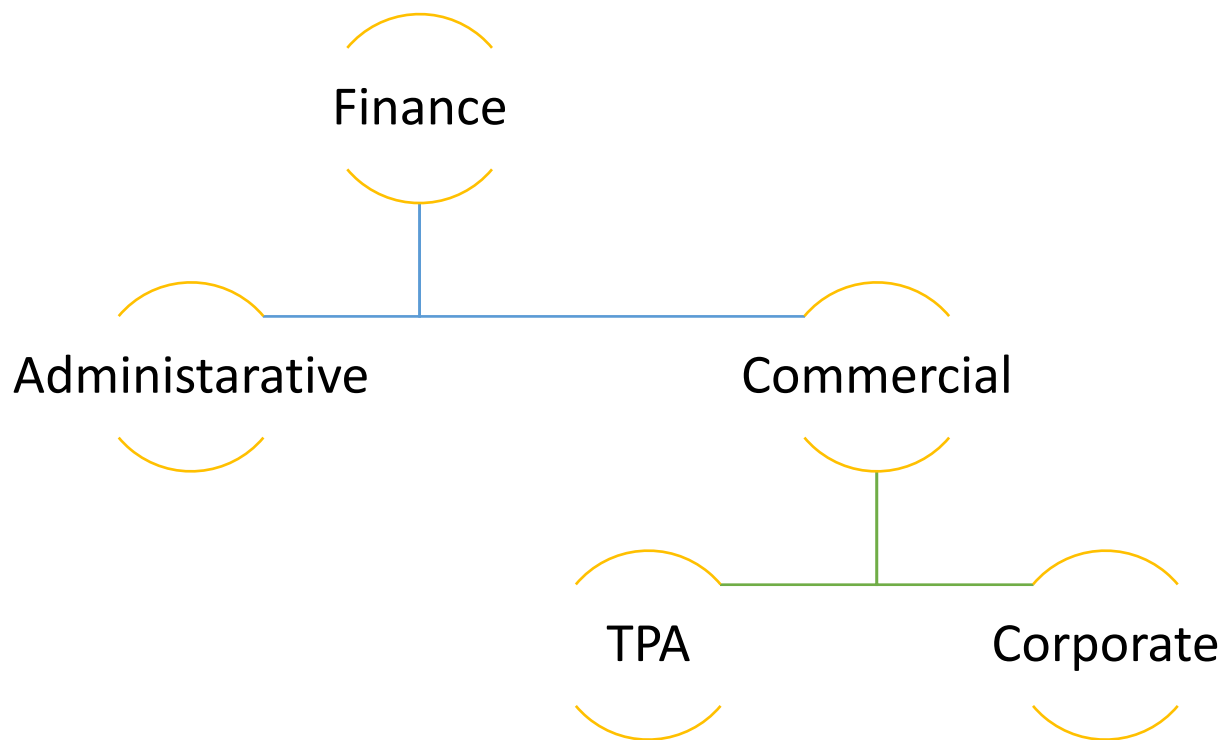
EXPENSES STRUCTURE OF AMRI

Expenses of Amri Hospitals can be categorized into two types

- i. **Direct expenses**
- ii. **Indirect expenses**



FINANCE ADMINISTRATION OVERVIEW OF AMRI



During my training period I was assigned to three major functional units of finance department i.e

- TPA
- Corporate
- Administrative

TPA and Corporate department being a part of commercial department of Amri Hospitals.

Third Party Administration (TPA) :-

A third-party administrator is a company that provides operational services such as claims processing and employee benefits management under contract to

another company. Insurance companies and self-insured companies often outsource their claims processing to third parties. Thus, such companies are

often called third-party claims administrators.

Associated TPAs with Amri Hospitals

| | |
|---|---|
| United Health Care Parekh Insurance TPA Private Limited | MD India Health Insurance TPA Private Limited |
| Raksha Health Insurance TPA Private Limited | Heritage Health Insurance TPA Private Limited |
| Paramount Health Services & Insurance TPA Private Limited | Medi Assist Insurance TPA Private Limited |
| Vidal Health Insurance TPA Private Limited | Family Health Plan Insurance TPA |
| East West Assist Insurance TPA Private Limited | Health India Insurance TPA Services Private Limited |
| Medsave Health Insurance TPA Limited | Genins India Insurance TPA Limited |
| Good Health Insurance TPA Limited | Safeway Insurance TPA Private Limited |
| Vipul Medcorp Insurance TPA Private Limited | Park Medi claim Insurance TPA Private Limited |
| Health Insurance TPA of India Limited | Ericson Insurance TPA Private Limited |
| Rothshield Insurance TPA Limited | Rothshield Insurance TPA Limited |

Corporate

Government and non-government organizations provide their employees and their family members with health insurance covers as part of their organization's policy. Corporate department takes care of all those insurances and claim settlement.

- Indian Oil Corporation Limited ONGC
- NTPC Ltd SBI
- RBI SAIL
- CESC Limited Air India

- Airport Authority of India Government of Mizoram
- WBSEDCL WBSETCL
- Coal India Limited Eastern Coalfields Ltd
- South Eastern Coalfields Ltd Bharat Cooking Coal Limited
- Bharat Petroleum Corporation Limited Central Glass & Ceramic Research Institute
- (CGCRI)
- Eastern Railway South Eastern Railway
- Government of Jharkhand Confederation of Indian Industry (CII)
- Balmer Lawrie & Co DVC
- Garden Reach Shipbuilders & Engineers Ltd HAL
- Hindustan Copper Ltd Hindustan Petroleum Corporation Ltd
- Hindustan Unilever Ltd (HUL) IDBI Bank
- IIT Kharagpur ITC
- Kolkata Port Trust MSTC Ltd
- Nestle India Limited NHPC
- Oil India Ltd Power Grid

Administrative Finance

Administrative Finance department handles very important units of overall hospital finances of Amri like;

- Receivables
- Payables
- Payroll
- Taxation
- Auditing
- Budgeting
- Legal expenses

MARKETING MIX OF AMRI HOSPITALS

Product: -

Amri hospitals provides quality healthcare services with 5 branches across the country. Prominently Amri is known best for neurology and cardiac care hospitals. The specialities include – Cardiac Sciences, Respiratory Medicine, Oncology and Radiation Therapy, Nuclear Medicine, Neuro Sciences, Diabetes & Hormonal studies, Urology & Renal Sciences, Bone Marrow Transplant, Interventional Radiology, Gynaecology Obstetrics, Paediatrics, ENT and Head & Neck Surgery, Unique clinics for specialized treatment

Price: -

Amri hospitals are priced premium and they can afford to do so due to their positioning, their assurance, as well as their reputation for reliability. Moreover, there are so many locations and specialties in Amri hospitals that it helps. Patients can therefore be assured of their well-being.

Place: -

Amri Hospitals have 1170 beds across 5 hospitals in India. The company has two locations in India, Bhubaneswar, and Kolkata. Amri Hospitals has facilities in most tier one cities in India. There are different institutes, such as the Amri Asian Cancer Institute and the Amri Asian Bariatric Institute. Amri Reach hospitals cater to backward areas.

Promotion: -

The promotion of a healthcare provider's service is arguably the most influential element of the marketing mix, but it is often overlooked. This is especially true for large providers such as hospital chains or pharmaceutical companies.

Amri hospitals use social media to advertise their services. Smaller providers can promote their services at a grass-roots level. An example of this is the Amri hospitals in Bhubaneswar, Odisha. It designed colourful health brochures to promote their efforts to provide the most effective care to low-income residents of the area.

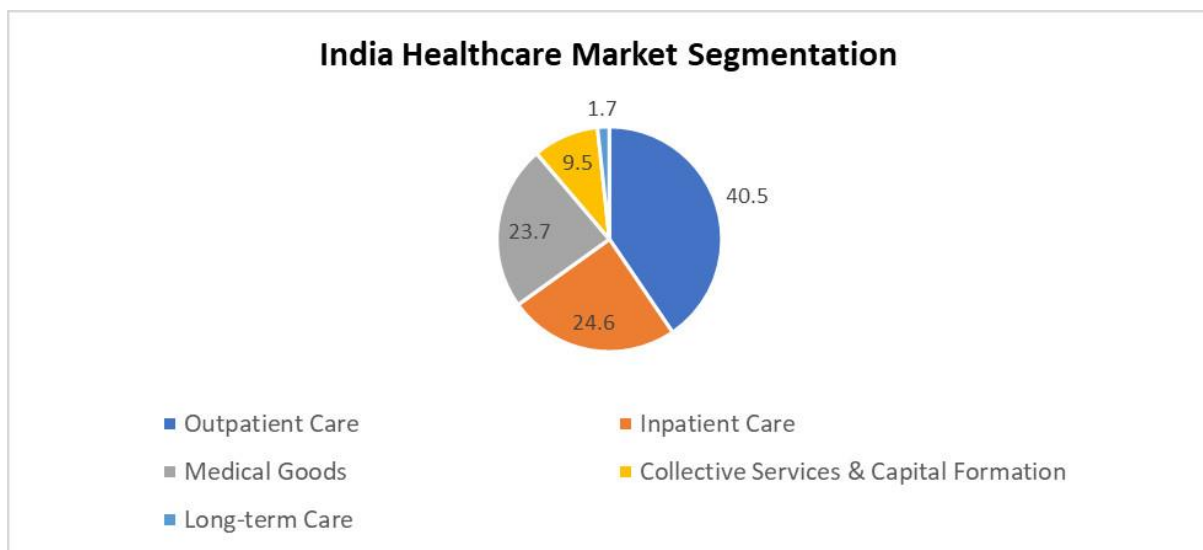
CUSTOMER SEGMENT

Now a day's all hospitals have divided their customers in 3 categories: -

AMRI BHUBANESWAR too has divided their customers into these 3 categories. These patients are

generated by the different marketing/promotional efforts.

- Cash Patients are generated by the direct marketing efforts & by the social promotional activities (CSR) & word-of-mouth (Goodwill).
- Corporate patients are generated mainly by the Corporate Tie-Ups between AMRI & Corporate Houses.
- TPA customers are Health Insurance policyholders (Mediclam). Certain Insurers have collaboration with AMRI.



BRANDING STRATEGY

Amri Hospitals is an urban community hospital located just a short commute from some of the top medical centres in Bhubaneswar City. Additionally, it is surrounded by smaller community hospitals in nearby markets that receive excellent patient satisfaction scores. Consumers believe they either have to travel to Bhubaneswar for expert clinical care or stay local for personalized services.

Our strategy for Amri Hospitals was to show consumers that they don't have to choose between one or the other. They can find both expert clinical care and customer service in one convenient location.

This is one of the unique marketing strategies of Hospital Marketing. All the hospitals arrange CMEs (Continuous Medical Education) very regularly. The uniqueness of CME is that here both the speaker & audience are Doctors. Here AMRI Consultants educate other doctors about the recent advancement in the Healthcare. It may be about any new process of treatment, new equipment's, new medicines etc.

The main aim of CME is not only to educate doctors about the recent advancement but also to inform them about the availability of these facilities at AMRI. CMEs are also arranged to generate more referred patients at AMRI.

e.g., CME at Durgapur on "Diabetics" at 9th June.

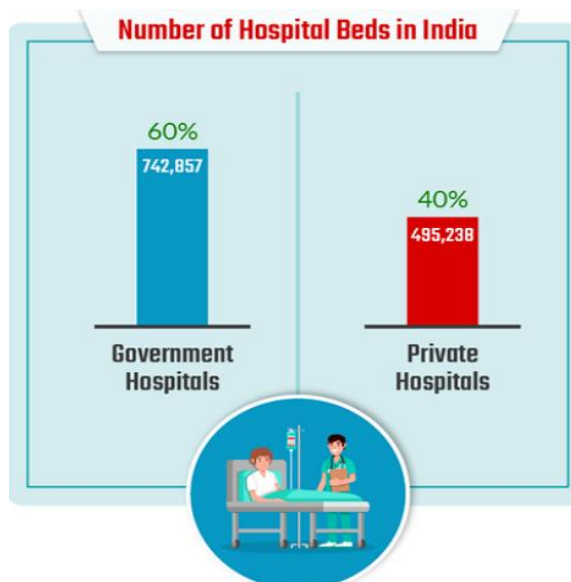
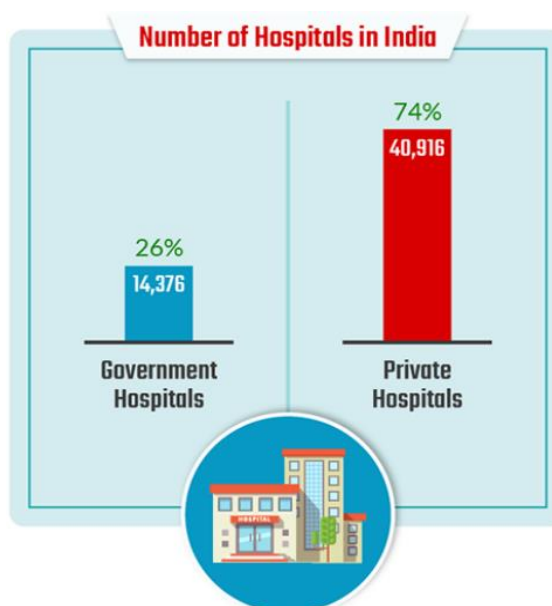
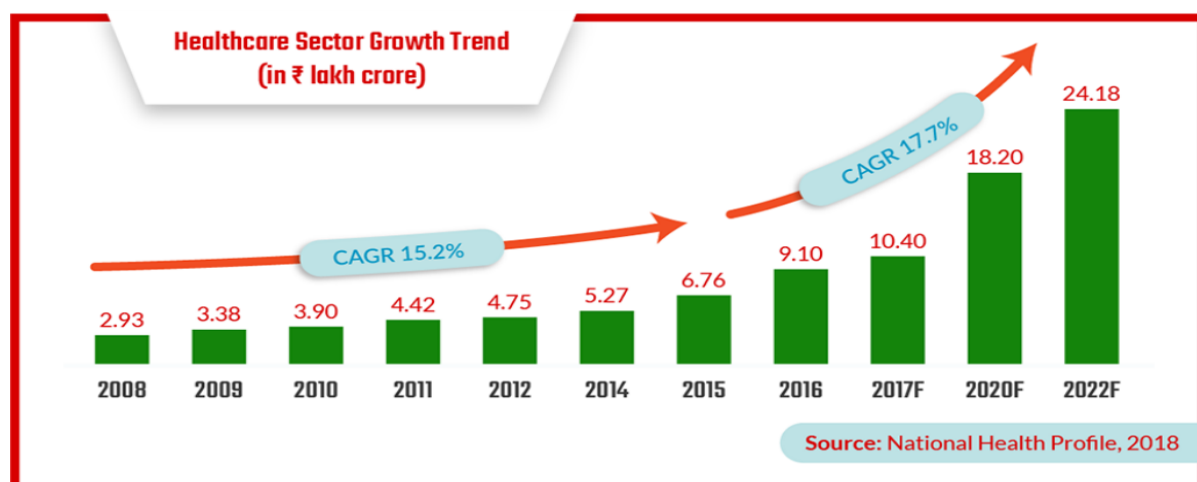
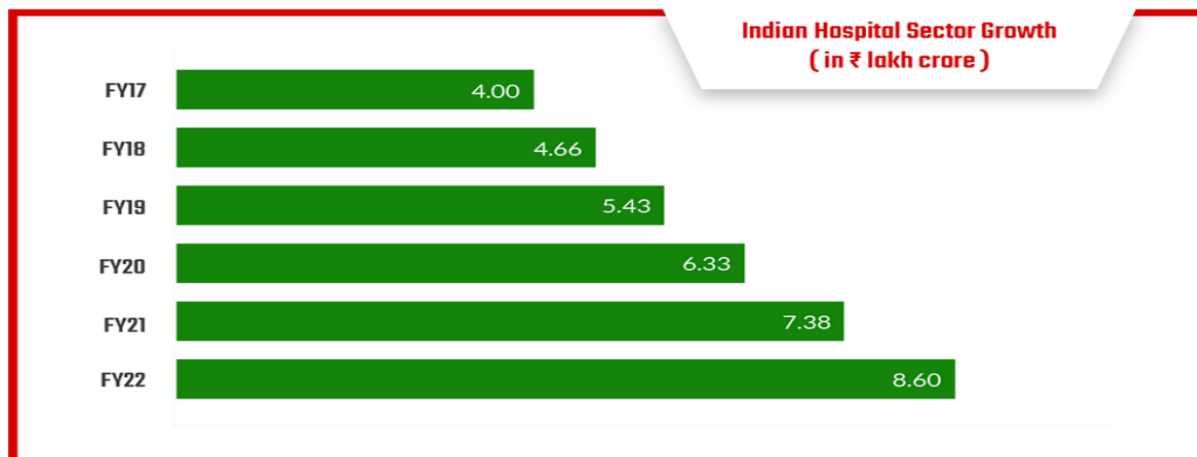
INDUSTRY ANALYSIS

TOP 10 HEALTHCARE PLAYERS IN INDIA

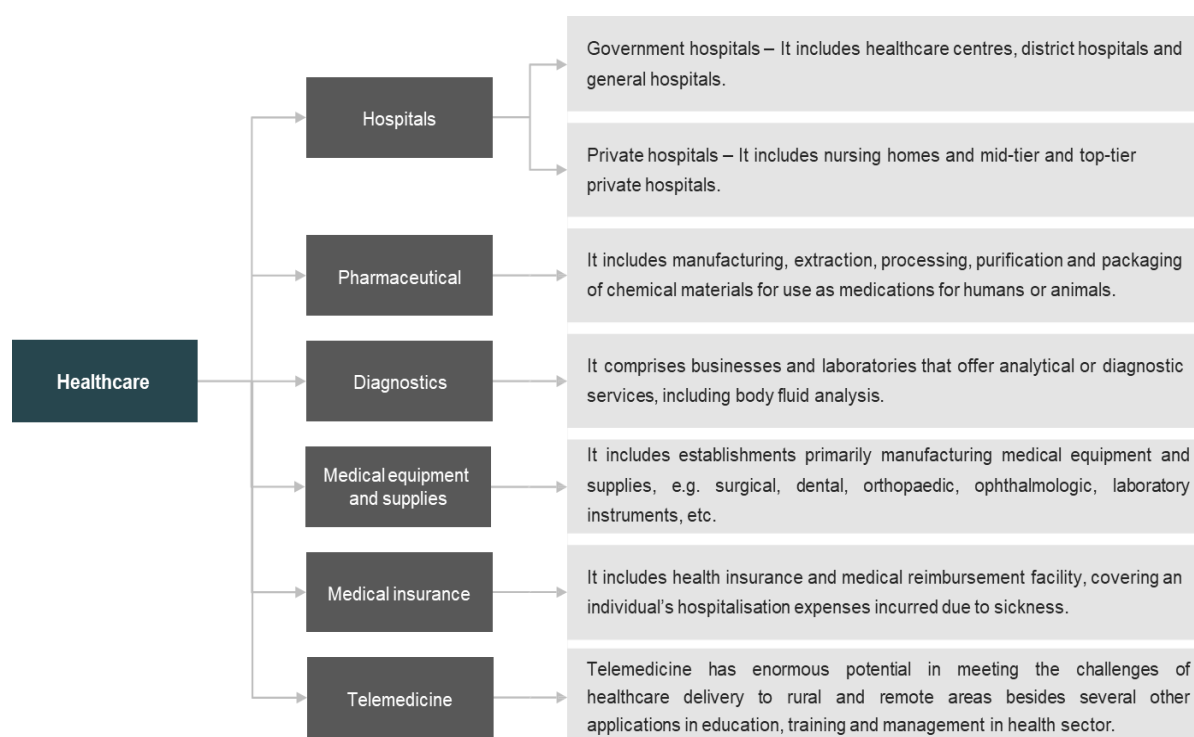
- Apollo Hospitals Enterprises Ltd.
- Aster DM Healthcare Ltd.
- Dr. Lal PathLabs Ltd.
- Fortis Healthcare Ltd.
- Healthcare Global Enterprises Ltd. (HCG)
- Indraprastha Medical Corporation Ltd. (Indraprastha Apollo Hospital, Delhi)
- Narayana Hrudayalaya Ltd.
- Piramal Enterprises Ltd.
- Care Health Insurance Ltd.
- Wockhardt Ltd.

HEALTHCARE SECTOR GROWTH TREND

- The Indian healthcare market is expected to reach ₹ 24 lakh crore by 2022 from ₹ 9 lakh crore in 2016 growing at a CAGR of 17.7% driven by rising incomes, greater awareness, prevalence of lifestyle diseases and increasing penetration of medical insurance.
- Over 55,000 hospitals and lakhs of clinics and other healthcare delivery centres constitutes the largest segment of the Healthcare Industry in India together contributing to over 68% of the industry's total revenue.
- The Hospital sector alone was valued at ₹ 4 lakh crore in FY17 and is expected to grow at a CAGR of 16-17% to reach ₹ 8.6 lakh crore in FY22[1]. With India having allowed 100% FDI in the hospital sector since the year 2000, the private sector has enjoyed strong capital inflows with ₹ 34,000 crores coming into the hospital and diagnostics business through FDI between April 2000 and June 2018.
- Access to capital continues to remain as one of the biggest roadblocks to the growth of the Indian Healthcare Sector and there is great scope for enhancing the penetration of healthcare delivery services in India.



MARKET OVERVIEW AND TRENDS



BARRIERS IN THE INDUSTRY

Difficulty In Understanding How Healthcare Operate

- Healthcare is a parallel universe. It operates differently than any other industry I have worked in. The economic model is different. Although the traditional fee-for-service model sounds familiar it's not.
- As a patient, you go to see a physician, the physician provides a service but then, the payment model is weird. Typically, you pay a bit and someone else pays the rest.

Risk Aversion

- In healthcare, if you screw up, someone could lose their life. And someone loses money as well. While there is a great deal of innovation within healthcare, this does not come easily.
- And while you may hear that healthcare organizations are eager to learn from other markets, that does not mean that they will be fast to adopt them.

High Number of People Involved in Purchase Decisions

- Healthcare is not typical, there are more people involved and they have different competence in making business decisions.
- This, therefore, is a market entry barrier as more time is needed before purchase decisions can be made.
- Typical buying groups include physicians, nurses, technical specialists, as well as IT and hospital operations. It's not unusual to have 10 or more people involved in the decision

Buyers are Harder to Reach

- I know that all sales and marketing people always think that their customers are hard to reach. Take it from me, they are even harder to reach in healthcare.
- If you have physicians or nurses involved in the decision, don't forget that their day job is caring for patients so they don't have much time to answer your emails.

Product distribution

- Unlike consumer products, healthcare products are distributed through a more complex supply chain that involves multiple parties, including medical device manufacturers and distributors, the NHS purchasing and supply agency
- Physicians and nurses who provide the product to the end user, and the patient, who generally has no input on product or pricing considerations. Determining how best to break into this elaborate network can be daunting, if not truly insurmountable for inventors.

Regulatory oversight

- While it's necessary to enforce strict guidelines on healthcare product manufacture and distribution to prevent incompetent or unscrupulous suppliers from harming patients, the EU regulatory environment slows the innovation process considerably.

PORTER FIVE (5) FORCES ANALYSIS

Porter Five Forces is a holistic strategy framework that took strategic decision away from just analysing the present competition. Porter Five Forces focuses on how AMRI Hospital, can build a sustainable competitive advantage in Hospitals industry. Managers at AMRI Hospital can not only use Porter Five Forces to develop a strategic position with in Hospitals industry but also can explore profitable opportunities in whole Healthcare sector :-

Threats of New Entrants

- By innovating new products and services. New products not only bring new customers to the fold but also give old customer a reason to avail Amri hospitals services.
- By building economies of scale so that it can lower the fixed cost per unit.
- Building capacities and spending money on research and development. New entrants are less likely to enter a dynamic industry where the established players such as Amri hospitals keep defining the standards regularly. It significantly reduces the window of extraordinary profits for the new firms thus discourage new players in the industry.

Bargaining Power of Suppliers

- By building efficient supply chain with multiple suppliers.
- By experimenting with product designs using different materials so that if the prices go up of one raw material, then company can shift to another.
- Developing dedicated suppliers whose business depends upon the firm. One of the lessons Amri hospitals can learn from Wal-Mart and Nike is how these companies developed third party manufacturers whose business solely depends on them thus creating a scenario where these third-party manufacturers have significantly less bargaining power compare to Wal-Mart and Nike.

Bargaining Power of Buyers

- By building a large base of customers. This will be helpful in two ways. It will reduce the bargaining power of the buyers plus it will provide an opportunity to the firm to streamline its sales and production process.
- By rapidly innovating new products. Customers often seek discounts and offerings on established products so if Amri hospitals keep on coming up with new products then it can limit the bargaining power of buyers.
- New products will also reduce the defection of existing customers of Amri hospitals to its competitors.

Threats of Substitute Products or Services

- By being service oriented rather than just product oriented.
- By understanding the core need of the customer rather than what the customer is buying.
- By increasing the switching cost for the customers

Rivalry among the Existing Competitors

- By building a sustainable differentiation
- By building scale so that it can compete better
- Collaborating with competitors to increase the market size rather than just competing for small market.

Implications of Porter Five Forces on HCA Healthcare, Inc.

By analysing all the five competitive forces Amri hospitals strategists can gain a complete picture of what impacts the profitability of the organization in Hospitals industry. They can identify game changing trends early on and can swiftly respond to exploit the emerging opportunity. By understanding the Porter Five Forces in great detail Amri hospitals 's managers can shape those forces in their favour.

INNOVATION IN TECHNOLOGY

Driven by the rising healthcare demands & spending power of India's affluent generation , medical technology looks set to enter a golden age. A new FICCI-Earnst & Young study predicts 15-20% growth for the Indian medical equipment market.

Not surprisingly, private hospitals are taking the lead in introducing the latest technological wonders & creating milestones in treatment. Robotic surgery, Flat Panel Digital Cath Lab, iMRI & Brain SUITE are not only introduced accurate treatment & diagnosis but also facilitate less blood loss operations etc. These are as a whole the key behind the phenomenal growth of Indian Healthcare Industry.



CHAPTER

3

COMPETITOR ANALYSIS

TOP 7 COMPETITORS OF AMRI

1. Apollo Hospitals Enterprise Ltd
2. CARE Hospitals
3. Kalinga Institute of Medical Sciences
4. Sum Ultimate Medicare
5. Aster DM Healthcare Ltd
6. Fortis Healthcare Ltd
7. Dr Lal Pathlabs Ltd

Apollo Hospitals Enterprise Ltd

It is an Indian hospital chain based in Chennai, India. Apollo Hospital was founded in the year 1983. Its products are Hospitals, pharmacies, and Diagnostic centers. Apollo Hospital is India's leading corporate hospital and pioneer in the private healthcare revolution in the country. The group has medicine units across various countries. It is one of the top 10 healthcare companies in India.

CARE Hospitals

Founded in 1997 by a team of India's leading cardiologists, 24 years later, the CARE Hospitals Group is a multi-speciality healthcare provider with 14 healthcare facilities 6 cities across 5 states of India. It is the regional leader in South and Central India and is amongst the top 5 Pan-Indian hospital chains. CARE Hospitals delivers comprehensive care in over 30 specialities. Adopting a service-oriented delivery model, CARE Hospitals provides cost-effective medical care, with an uncompromising commitment to its core purpose – 'To make quality healthcare accessible at affordable costs to all'

Kalinga Institute of Medical Sciences

The Kalinga Institute of Medical Sciences (KIMS) is a constituent unit of KIIT Deemed to be University. The institute has redefined the healthcare services in Odisha and in neighbouring states, anchored on a genuine desire to promote a healthy society and provide advanced medical care. The 1750-bed medical college and hospital made a humble beginning in 2007, and since then it has developed a distinct identity for itself – delivering quality treatment in its state of facilities at an affordable cost.

Sum Ultimate Medicare

The Institute of Medical Sciences and Sum Hospital (IMS and SUM Hospital) is the medical school of the Siksha 'O' Anusandhan in Bhubaneswar, Odisha, India. This institute gained permission in 2007 from Medical Council of India to start the MBBS courses in medical stream. It provides speciality services including Neurosurgery, paediatric surgery, plastic surgery, urology, oncological surgery, surgical gastroenterology, endocrinology, rheumatology, cardiology, neurology, nephrology, plastic surgery and neo-natology

Aster DM Healthcare Ltd

One of the leading healthcare companies in India, Aster DM Healthcare was founded in 1987. It is headquartered in Dubai. The company operates hospitals, clinics, diagnostics centres, medical centres, and pharmacies in the middle east, India, and the Philippines. It is one of the top 10 healthcare companies in India.

Fortis Healthcare Ltd

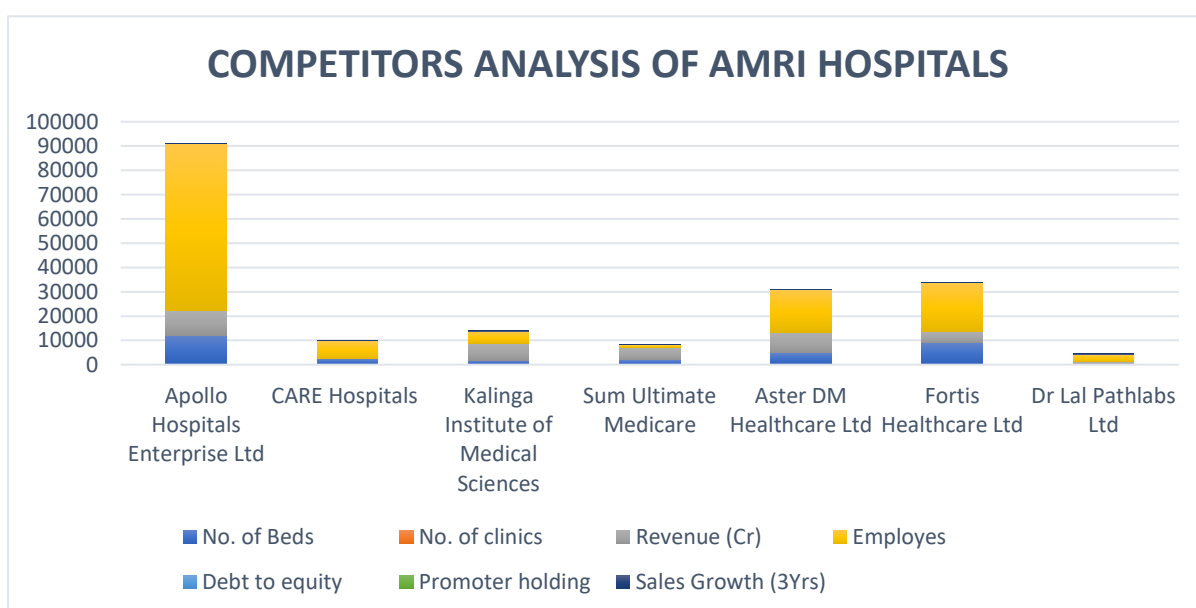
Fortis Healthcare Ltd was founded in the year 2001 by Malvinder Mohan Singh. It is a chain of specialist hospitals in India having branches in all top cities. It has many healthcare verticals including day-care specialty facilities and others. The company operates through the Clinical Establishments Division and Medical Services Division. The company operates healthcare delivery services in India, Dubai, Mauritius Sri Lanka. It is one of the top 10 healthcare companies in India.

Dr Lal Path labs Ltd

Dr. Lal Path labs Ltd was founded in the year 1949 and is headquartered in Delhi, India. The company is an international service provider of diagnostic and related healthcare tests and services. The company is running various laboratories at present. The company offers a vast range of tests and other health check-ups as well. The company is one of the top 10 healthcare companies in India.

COMPETITORS ANALYSIS COMPARISON TABLE

| Hospitals Name | No. of Beds | No. of clinics | Revenue (Cr) | Employees | Debt to equity | Promoter holding | Sales Growth (3Yrs) |
|---------------------------------------|-------------|----------------|--------------|-----------|----------------|------------------|---------------------|
| Apollo Hospitals Enterprise Ltd | 12000 | 70 | ₹ 10,407.00 | 68,496 | 1.15 | 31% | 16% |
| CARE Hospitals | 2,400 | 13 | ₹ 4.50 | 7,500 | NA | NA | 7% |
| Kalinga Institute of Medical Sciences | 1750 | 6 | ₹ 7,000.00 | 5,000 | 2.17 | NA | 5% |
| Sum Ultimate Medicare | 2,000 | 1 | ₹ 5,188.42 | 1,000 | NA | NA | 4% |
| Aster DM Healthcare Ltd | 4,873 | 14 | ₹ 8,467.00 | 17,594 | 1.66 | 38% | 15% |
| Fortis Healthcare Ltd | 9,000 | 36 | ₹ 4,638.00 | 20,000 | 0.21 | 31% | 2% |
| Dr Lal Pathlabs Ltd | NA | 1700+ | ₹ 1,294.00 | 3,000 | NA | 57% | 15% |



SWOC ANALYSIS

STRENGTHS

- Quality Service provided by AMRI is superior than other Hospitals.
- AMRI maintains high level of hygiene.
- AMRI is the only hospital in Odisha which has green OT.
- AMRI uses latest technologies in its services.
- AMRI has lesser waiting period at OPD as comparison to other hospital.
- AMRI gives priority to appointment for senior citizens and vulnerable patients.
- AMRI provides transportation facility for patients via OD car and Ola cab rides.
- Creativeness, engagement, positive behaviour, insight, capacity to improvise, size to improve, modernization, and synergy is the X Factor OF AMRI.
- Super speciality services at grand Diagnostic

WEAKNESSES

- High cost charged by AMRI from the patients.
- Lack of promotional activities.
- Lack of it in suburban areas.
- Non availability of branches in all major cities across India.
- Non availability of Covid beds during this pandemic.

OPPORTUNITIES

- Collaborations with several human services associations.
- Development of innovative medicinal services programs expanded store for better social insurance informatics.

CHALLENGES

- Upcoming Hospitals coming with new facilities and services can be major threat.
- Competitors, existing hospitals

CHAPTER

4

**CUSTOMER
ANALYSIS**

DIFFERENT TYPES OF CUSTOMERS IN HEALTHCARE SECTOR

The healthcare industry is fairly complex. Yet in the nature of its customer segmentation, it can be really simple.

There are three chief customers of the healthcare industry – **patients, doctors and caregivers**. Also, there are a lot others, paramedics, nursing staff, pharmacists, and of course an entire pharmaceutical industry that thrives on ‘improving the quality of life’.

So if we look at the three chief customers, why would the industry bother with Customer Experience? And yet this is a space, where because of so much human-to-human interaction, raw emotions and touchpoints are really ‘touch’ points, that a sensitively designed Customer Experience can make a world of a difference.

For a sector that is into healing, the healthcare industry comes up with fractured or virtually nil solutions in this arena and most of the efforts are mere Band-Aid effort.

So, let’s look at these 3 customers for a moment: -

1. The Patient of today is also the consumer of today

The healthcare industry is looking in the eye of a newer breed of patients who are no longer the passive voices of ill health willing - to be compliant to what the doctor ordered. They are the quick, fast, connected customers. They want quick answers, quick solutions and quick relief. They cannot wait. If something can be done remotely, that’s what they prefer to a physical interaction. What is the healthcare industry doing about these? Poor connectivity, antiquated database systems and lack of telemedicine initiatives keeps the juggernaut of patient care slow and slothful.

2. Doctor is a demanding customer too

Today’s doctor too is a customer. With increasing pressure on the service levels demanded the doctor today is also more demanding of the facilities in which he functions. Hygiene, security and good nursing care is a must. If he doesn’t get it, he is likely to move on, to another establishment or set up his own.

3. Here's the caregiver. Who is taking care of him?

Then there is the caregiver - the one who actually accompanies the patient and nurses him or her back to health. Today this breed is a well-read species, willing to consult another doctor or at least the internet for a second opinion.

TYPES OF CUSTOMERS

The analysis categorized individuals into 4 distinct groups based on differences in preferences for managing their health and interacting with various health care stakeholders. Below are the 4 categories and characteristics of individuals in each one.

Trailblazers

Trailblazers, which account for **16%** of consumers, are the youngest of the four segments but are in the highest income group. They are tech-savvy, self-directed, and engaged in wellness, which may partially explain why they are most likely to be in excellent health. They are also most willing to share tracked health information with their physician. There are more men than women in this group.

Prospectors

Prospectors, which account for nearly a third (**30%**) of consumers, are the second youngest group as well as in the second highest income group. Unlike the early adoption characteristics of Trailblazers, they rely on recommendations from friends/family use providers as trusted advisors. They are willing to use technology and share the data with a physician, but this behaviour is likely to be influenced by others. They are in the middle of the pack when it comes to health behaviours. There is an equal split of men and women in this group.

Homesteaders

Homesteaders, the largest of the four categories, comprise **40%** of consumers. They are the second oldest group as well as in the second lowest income group. They are reserved, cautious traditionalists that are less likely to share health data with a physician and the least willing to share EHR or wearable data with any organization. They are close to average when it comes to following a healthy diet or engaging in healthy behaviours. There are more women than men in this group.

Distribution of segments in the Deloitte 2018 Survey of US Health Care Consumers



Source: Deloitte 2018 Survey of US Health Care Consumers.

Bystanders

Bystanders, the smallest of the four categories, comprise only **14%** of consumers. They are the oldest group as well as in the lowest income group. They are complacent, tech-reluctant, resistant to change, and unengaged. They are least likely to share health data with a physician, which is a concern as the group that least adheres to healthy behaviors. There are more women than men in this group.

FACTORS INFLUENCING CB (Consumer Behaviour)

Patients Behaviour is the area of patients, hospitals and the processes in hospital for the securing and disposing of services and products to fulfil the needs of patients. The various factors namely **Social, Psychological, Personal and Cultural** which influence the buying behaviours of patients.

1. Culture Factors: Cultural factors such as Patient culture, Subculture and Social class influence the patient behaviours.

- **Patient Culture:** Basically, patient culture is important reason of patients' needs, wants, behaviors and share of every society. The influence of patient culture on buying behavior change or varies from region to region, state to state and country to country. Therefore, multispecialty hospital should be very cautious at the time of analysing the culture of different groups, region or even countries.
- **Subculture:** Every culture consists of various subcultures as like nationalities, religions racial groups, geographic region etc. Hospitals can use these groups by segmenting the market into various small portions. For example, the services per the needs of a geographic group can be designed by the hospital.
- **Social Class:** Some form of social class which is important to the Multispecialty Hospitals is created by each society. Income of the people always do not determine the buying behaviours of patients for the Cardiac Services. Also, there are many factors namely wealth, education, occupation etc.

2. Social Factors: The behaviors of patients also influenced by the social factors. Reference Group, family, role and status these are the most important social factors.

- **Reference group:** Reference groups have capacity in making patient attitude or behaviour. The influence of reference groups changes across services and brands. e.g. Friends, Healthcare Leaders include in this group
- **Family:** Member of the family strongly influence to the patient behavior. Therefore, Multispecialty Hospitals are trying to search the roles and impact of the husband, wife, children and other relatives
- **Role and Status:** Different roles and status in society depending upon the groups, clubs, family, organization are created by each patient. E.g. If Patient itself or patient 's relatives are the manager then per the status of the patient, he will buy services from the hospitals

3. Personal Factors: The patient behaviours are also influenced by personal factors. There are many Personal factors as like occupation, age, Economic situation, personality and self-concept.

- **Age Life Style:** Age and lifestyles both are very important factors in patient 's behaviour. Patient purchase services from the hospitals as per age and lifestyle of the patients.
- **Occupation:** Occupation is also affecting on the patient behaviour. E.g., General Manager will buy services as per their occupation levels but worker or labour will buy health care services as per her or his occupation level.
- **Economic situation:** If a patient has more saving or good insurance than a patient will take good services.
- **Personality:** Personality make differences from the place to place, time to time, patients to patients. Personality is not what to wear, but it is characteristic like self-confidence, influential l and aggressiveness which can be used to determine buying behaviours of Cardiology Services.

4. Psychological Factors: Psychological factors namely perception, motivation, learning, beliefs and attitudes which influence the patients' behaviours.

- **Motivation:** Motivation is most important for the patients to buy the best and correct cardiology services. In the cardiology department, Interventional Cardiologists, Physicians, Cath lab Technicians and PRO give motivation to the Patients.
- **Perception:** To select, to organize and to interpret information in the way to make the meaning experience through people of the world or organization is known as perception. Hospitals try to keep good perception from the patients. They make more marketing strategy for the perception of the patients.
- **Belief and attitudes:** Both make images or brand of the hospitals or healthcare organization. Healthcare Service is the diagnostic, prevention, and treatment of disease, injury and mental and physical impairments in a human body is known as Healthcare services.

AIDA MODEL

What is AIDA?

- It is a framework that acts as a guide to your healthcare marketing activities and makes your content useful, engaging, and informative.
- The AIDA concept marketing model is a valuable tool in understanding the patient journey and effectively engaging with them through various marketing channels.
- The AIDA marketing model is designed to help healthcare marketers understand the patients' minds. Made famous in 1898 by American marketing innovator Elias St. Elmo Lewis, this model explains the journey of turning prospects into patients by following specific steps.

Missing even one of the following four steps could negatively impact your marketing strategy's effectiveness. Here are the four steps of the AIDA model:

Awareness

Amri hospitals show LinkedIn and social media advertising related to any special occasion or event

- **They attract the attention of consumers.**

Interest

Promoted a free health check-up through direct mail. Based on research, they were able to demonstrate that this would work, as females are loyal to offers that are compelling. Amri also posts some success stories on their website for their customers.

- **This Story and mail make you not skip the Advertisement (if you are watching YouTube, for example).**

Desire

The brand-new services were advertised through local press and social media close to the opening of the services. The health camp created a buzz, and people were eager to get free health check-ups and join the health camp.



- **Values and Situations everybody desires, no matter their country or culture.**

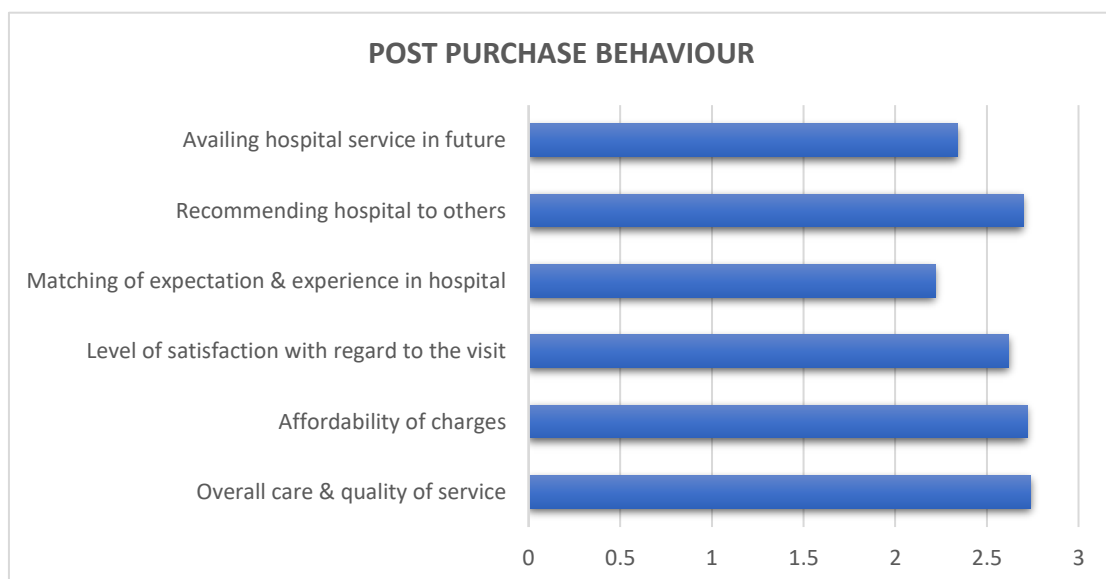
Action

CTAS was placed on Facebook (call to reserve), the website (call to book), and local advertising (call in for discount).

- You guessed it: Visit Amri Hospitals for high-quality medical care

POST PURCHASE BEHAVIOUR

| Post Purchase Behaviour | Weighted Average |
|--|--|
| Overall care & quality of service | 2.74  |
| Affordability of charges | 2.72 |
| Level of satisfaction with regard to the visit | 2.62 |
| Matching of expectation & experience in hospital | 2.22  |
| Recommending hospital to others | 2.70 |
| Availing hospital service in future | 2.34 |



CHAPTER

5

ACTUAL WORK DONE

Throughout this summer internship, I was involved in primarily two Finance parts of the administration of the Amri Hospitals. (Accounts) and (TPA & Commercial) were the two parts that I worked on.

Accounts Department is a two-way system: -

- **Accounts Receivable**
- **Accounts Payable**

Accounts Administration: -

In the Accounts Department at Amri Hospitals, I monitored and learned a lot, such as how to manage cash generated for the patient services, and how to use Excel and SAP to record and analyse this information.

Additionally, I noticed how doctors and employees were paid, including income tax and other taxes.

I observed and learned what GRN (Goods Receipt Note) are, how to create vendor entries using SAP, and how the Goods Requisition cycle works at Amri Hospitals.

TPA & Commercial: -

The credit part is divided into two parts: -

- **TPA (Third Party Administrator)**
- **Corporate**

Amri Hospitals' credit process was explained to me by the Commercial department. Credit is given to customers based on what basis and what is the process from admission to discharge and then sent this to TPA (Third Party Administrator) and Corporate accordingly.

FINDINGS

- Working capitals are not utilized properly which results lower revenue.
- Current ratio is not satisfactory which indicates that current ratio below 1 means that the Amri hospitals doesn't have enough liquid assets to cover its short-term liabilities.
- Quick ratio is less than one in every year which implies Amri hospitals do not have enough liquid assets to pay off their debts, And the difference between the acid test ratio and the current ratio is large, it means the business is currently relying too much on inventory.
- Debt equity ratio is satisfactory which indicates that the organisation has enough resources to pay its debt.
- Delay in receiving payments, occurs mainly due to the delay in processing the invoice to the customers by the Field Executives.
- Outstanding payment disputes occur due to the non-clearance of invoice amount received from the customers. Non updating of collected amount from the clients leads to double outstanding amount and confusion at the end of the next month, while actually the amount has been collected and it creates customer discontentment.

CHALLENGES

- It was difficult for me to understand the healthcare sector and how it works
- It was a unique experience for me to learn about the Amri Medical Structure.
- Identify the different types of patients and entry types at Amri Medical
- The corporate culture was challenging for me to adapt to and become accustomed to.
- It was really challenging for me to understand the whole process of accounts administration and TPA.
- How to keep a record of GRN (Goods Receipt Note) and Cash Scroll (which is used in the administration department for daily transition reports of customers)
- Understanding the income tax slab rate and the professional tax rate of Doctors' salaries and Employee salaries
- It was difficult for me to learn the process of Credit Cell and TPA (Third Party Administrator) from verifying, reviewing, and claiming.

LEARNING OUTCOME

Below are some of the key takeaways that I've gained from this internship: -

- **Subject knowledge:** This internship exercise has been substantial in contributing immense amount of knowledge, understanding and insights of the healthcare sector.
- **Career:** This internship opportunity helped me explore my career path into healthcare sector.
- **Skill development:** This opportunity helped me get better at organising and analysing data and records.
- **Personal development:** This opportunity helped me identify clear examples of leadership styles that promote good working relationships with employees. It was a great experience to learn how leaders deal with pressure and yet manage to maintain good work environments. I also learnt the importance of effectively communicating knowledge and asking intelligent questions to employees, peer members and even strangers. I also developed strong work habits and attitude necessary for job success.
- **Identifying competencies:** As a student this has been a great experience in learning how to apply financial information and data into strategy formulation and future decision making. I believe that every student should focus on acquiring experience that is relevant to their strengths, skill set and competencies.
- While I was interning this summer, I observed and learned a lot. For example, how to effectively manage the cash generated for patient services, and how to use Excel and SAP to track this information.
- Aside from observations of how doctors and employees at Amri Hospitals were paid, including tax and income taxes, I also learned what Goods Receipt Notes are, how to create vendor entries on SAP, and how the Goods Requisition cycle works.
- After completing my rotation in Commercial for 30 days, I learned about various third-party administrations associated with Amri Hospitals. As an insurance claim processing specialist, I dealt with the affiliated TPAs.
- Additionally, I performed a great deal of official work in the Accounts department which is directly related and indirectly related to the learning from the internship

- Cash scroll analysis
- Filing
- Income tax file Scrutinising
- GRN File Scrutinising

- Corporate and TPA file Sorting and Scrutiny
- Document Verification of Inpatients and Outpatients Etc...

CHAPTER

6

SUGGESTIONS

- Report collection at Amri Hospitals should be improved and everything should be digitally stored so that it can be easily accessible and manageable
- Management needs to make an effective management of cash and they need to invest the excessive cash in their hand to income generating activities
- Amri should make its fix time duration for receiving money of credit treatment
- The credit policy and procedure at Amri hospitals needs to be improved
- Introduce Incentive Systems in their salary structure for Field Executives.
- Company can refer Applications based process rather than manual process.

CONCLUSION

In conclusion, “Receivables Management” is the diligent tracking and methodical practice of following up on and collecting payments. A company can properly manage its accounts receivable if it knows what the accounts receivable turnover rate is and the average collection period. By using this information, a company can evaluate its credit policy and make changes to ensure a higher rate of accounts receivable turnover and increase its cash flow. A key strategy in lowering bad debt is reducing the time to recover the invoiced amounts. Together with stock days; debtor and creditor days are a crucial link between the company’s income statement, its balance sheet and its cash-flow. Verification of each transactions record plays a important part as each transaction have effect on different financial report. Employees from every department who are engaged with software recording need to know effect of transaction on other report. Cooperation between employees can help to improve better management of receivable and payable.

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