



Managing your business

Would you leave out the self-raising flour in a cupcake recipe?

Overview



- Who are Mirus Australia?
 - Mirus Australia are a corporate supporter for ACS and have worked extensively with the association over the last couple of years. We are a small team of professionals who are 100% focused on the aged care sector and have developed specific technology (Mirus Metrics) to support the sector.
- What do Mirus Australia do?
 - Mirus Australia help Residential Aged Care providers to be more financially sustainable. By taking good care of your business, you can provide the best possible care of your residents.
- What are you going to talk about today?
 - Today I will be sharing some of the Industry Insights from our Mirus Metrics platform which has data for about 50,000 residents, or 500 facilities representing a sample of about a third of the Industry. I will also share some observations on trends we are seeing for successful operators, especially in light of the change over to RADs and DAPs from July 2014.

So what's the recipe for success?!





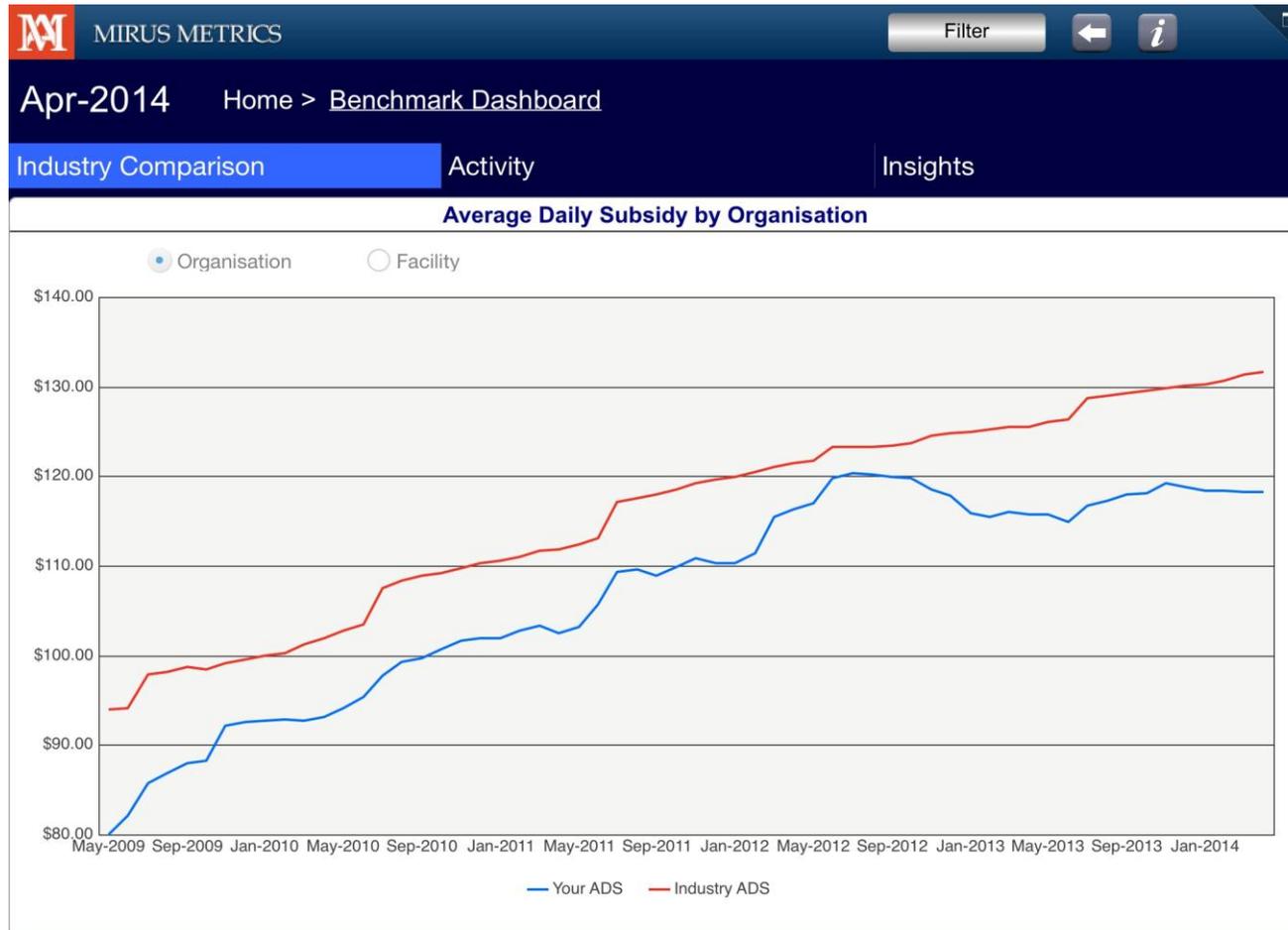
What does Success look like –key Questions?

- How is ACFI funding trending for the Industry?
- Which Providers are thriving and which Providers are struggling?
- What percentage of residents are claiming the Dementia Supplement and how is this changing?
- How has the resident length of stay changed over the last 5 years?
- How does my facility/group compare to the Industry?



Industry Funding Analysis (5 yrs)

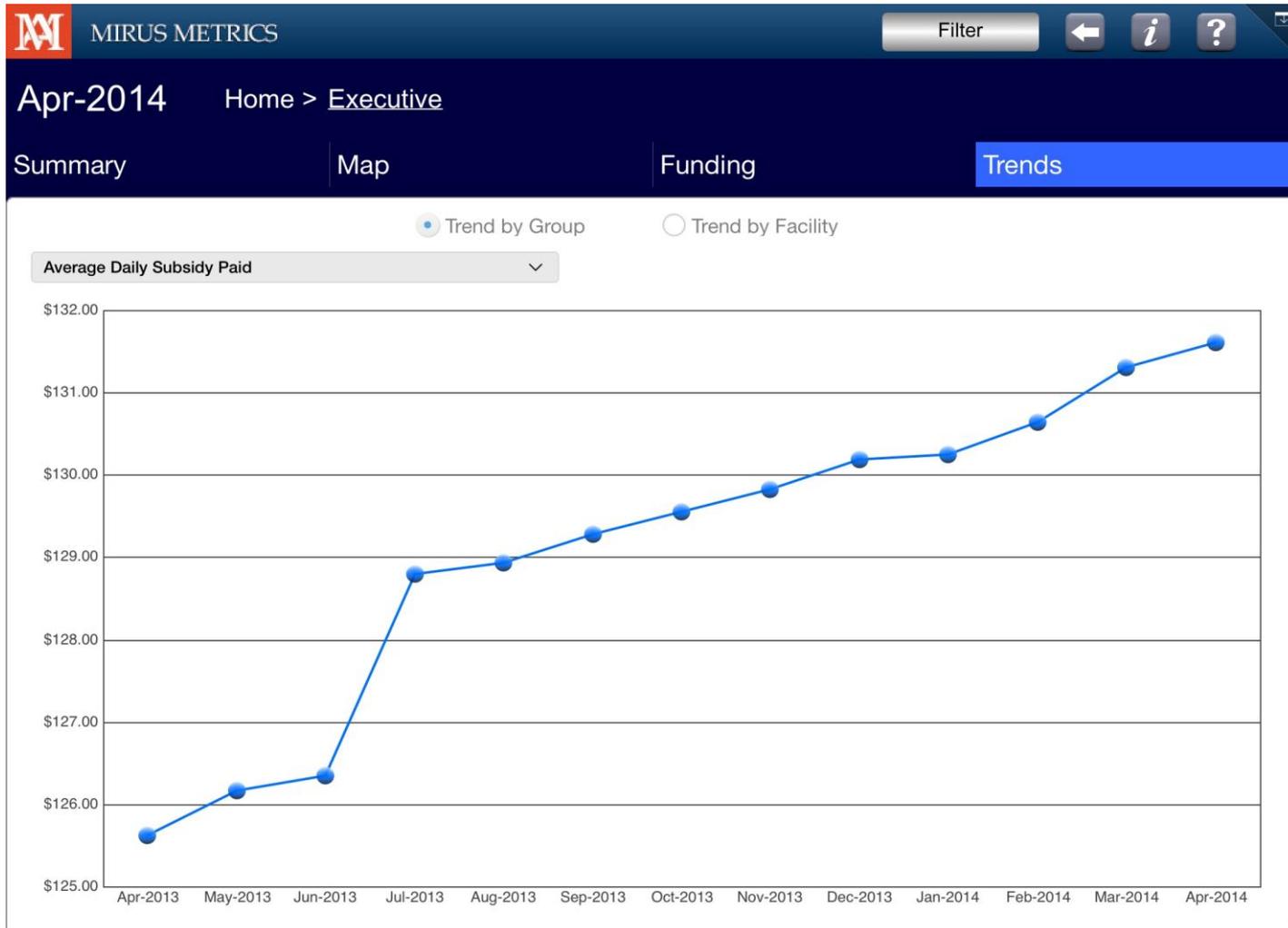
The graph below shows the Average daily Subsidy (ADS) for our Industry sample over 5+ years (red line). We have compared an example client to this data (blue line). The Industry sample highlights the rate change in July 2013 and shows month on month growth. Mirus Metrics is able to benchmark a clients funding against our Industry sample on a daily basis.





Funding Analysis (1 yr)

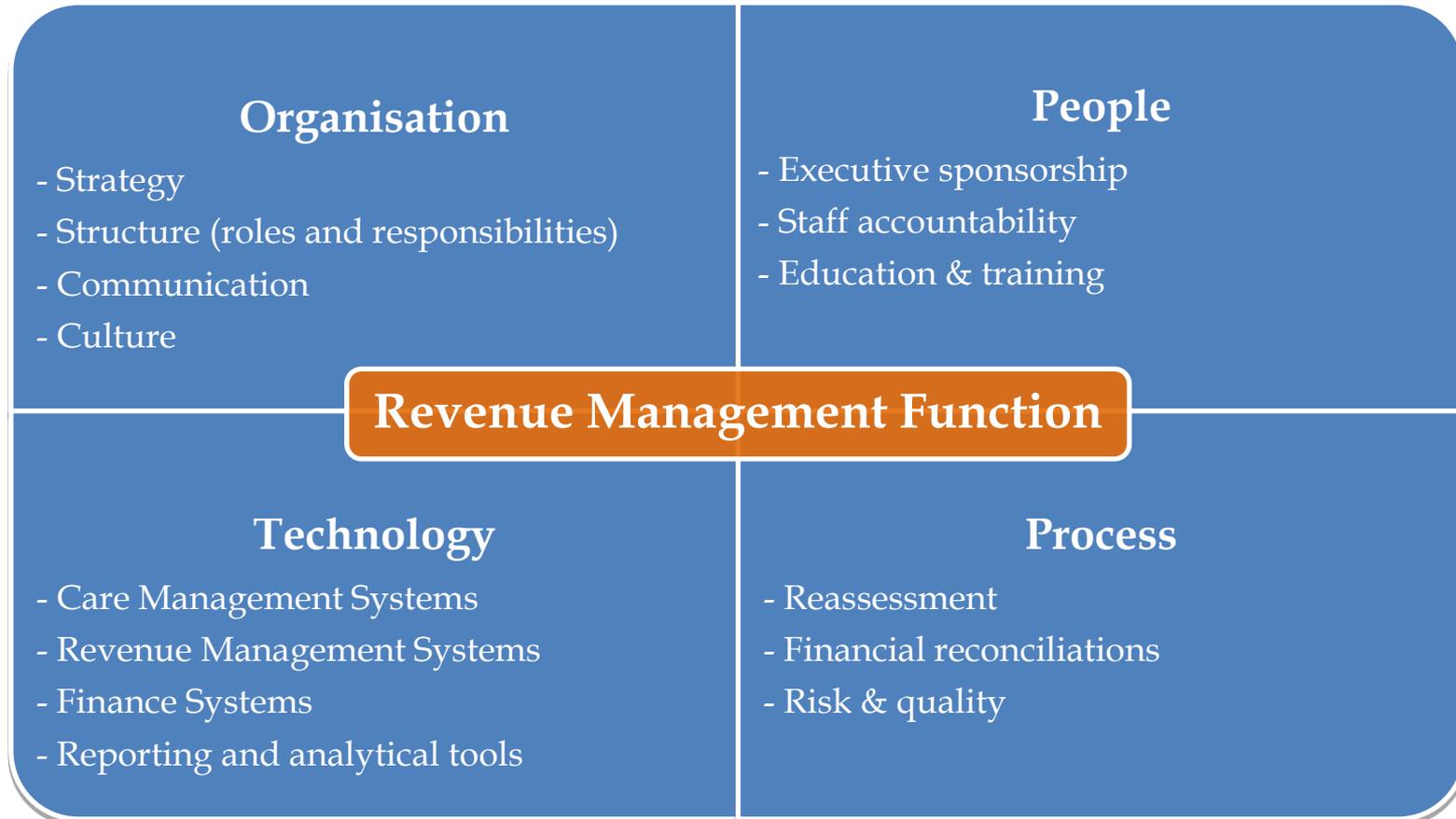
The graph below shows the Average daily Subsidy (ADS) for our Industry sample in more detail over the last 13 months.





Industry Observations – best practice

When evaluating which clients have been successful in maintaining and growing revenue over the last 12 months there are some consistent trends that emerge. Most successful clients have made an investment across the 4 quadrants below and have many of the elements of what we would describe as a Revenue Management Function. Adopting an ad hoc/informal or single ACFI Manager approach is no longer an effective strategy.





Funding Analysis – example client #1

The detailed benchmarking shows a 100% Low Care facility who adopted a project based approach to improving funding leading them to exceed their segment benchmark and reach Industry average, but without a sustainable approach funding quickly drops back to previous levels.

Sep-2013 Home > [Benchmark Dashboard](#)

Industry Comparison

Activity

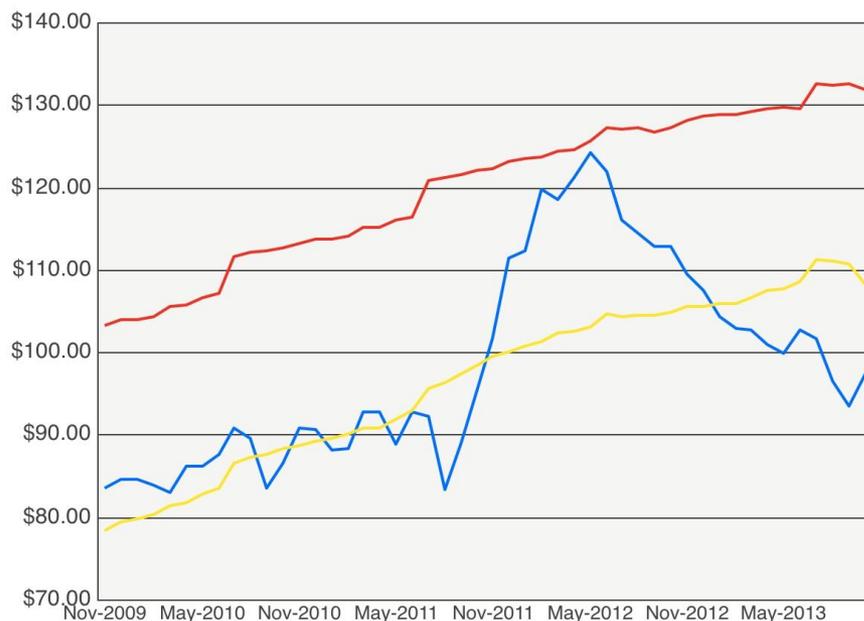
Insights

Average Daily Subsidy by Facility

○ Organisation

● Facility

550:Dark Felt Retirement Village:1234



— Your ADS — Industry ADS — Segment ADS

Your Segment

(based on bed licence %)

100% LC

Average Daily Subsidy (ADS) \$93.37

Annual difference from Segment average ADS (\$233,352)

Annual funding for a \$1 change in ADS \$13,505

Segment Info

Min ADS \$47.16

Average ADS \$110.65

Max ADS \$167.39

How you rank in your segment

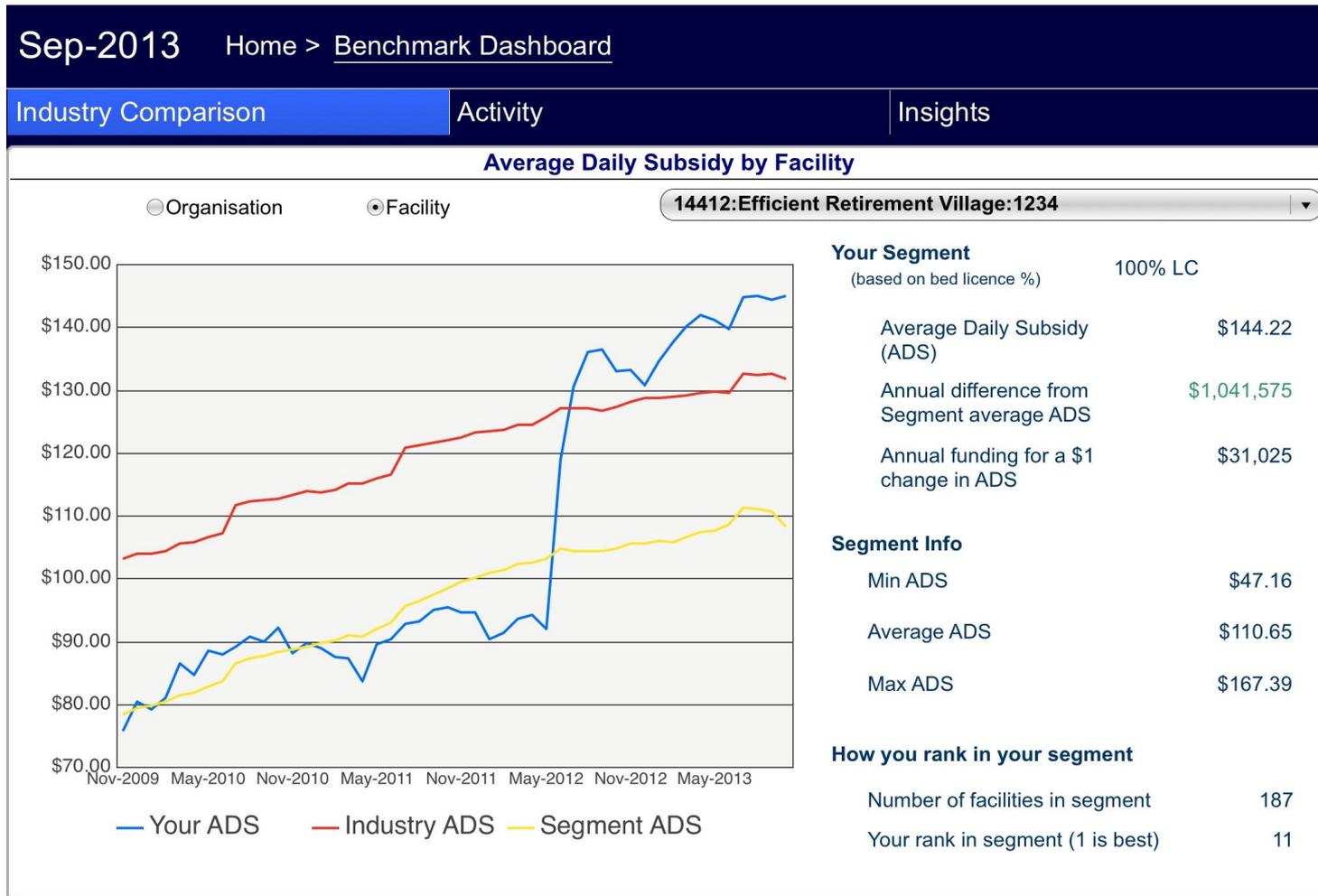
Number of facilities in segment 187

Your rank in segment (1 is best) 138



Funding Analysis – example client #2

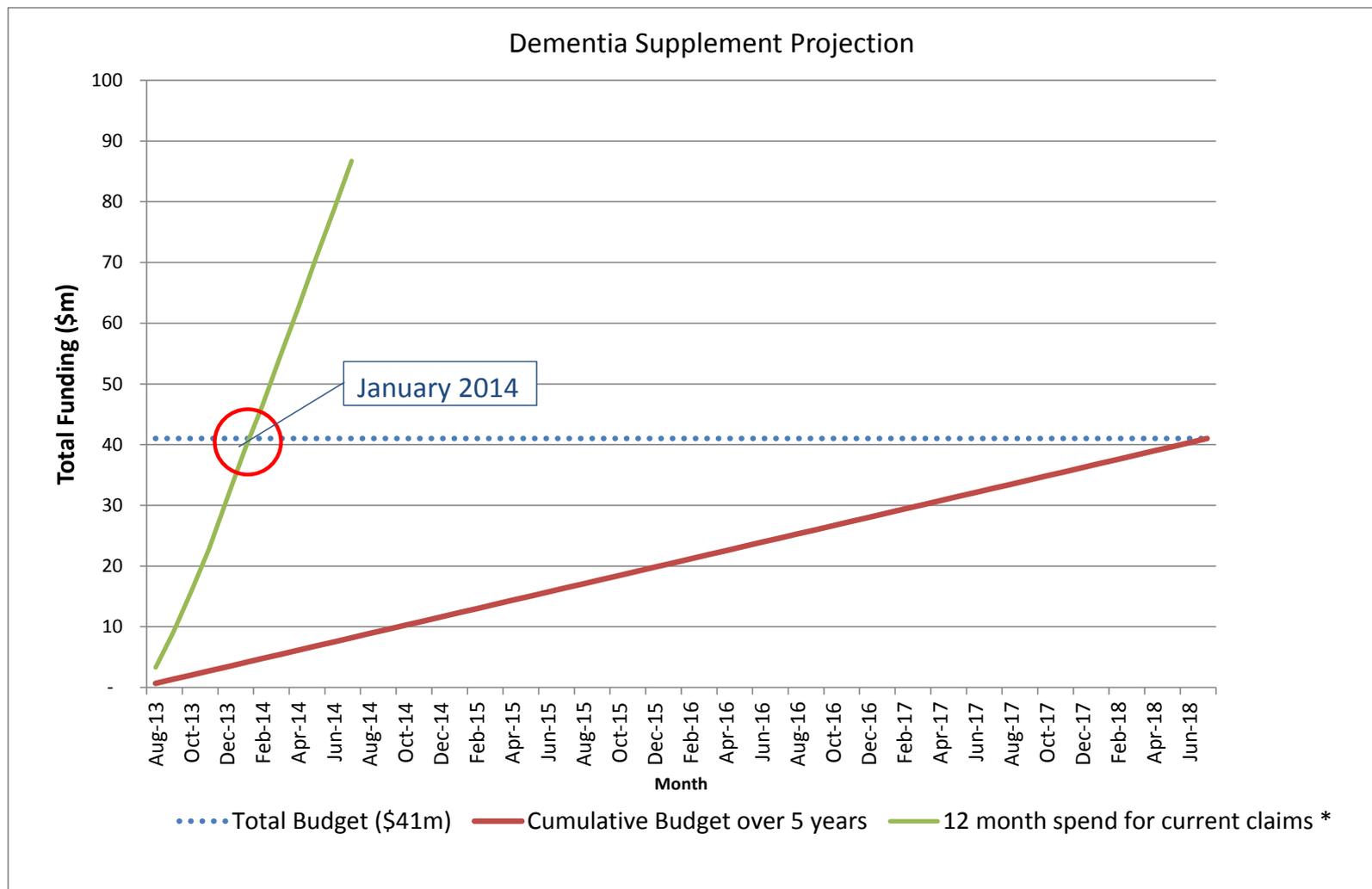
The detailed benchmarking shows a 100% Low Care facility who adopted a sustainable approach to managing funding leading to them to exceed their segment benchmark and exceeding the Industry average. The impact for this facility equated to over \$1million in additional funding on annualised basis with growth rates at or exceeding the Industry trend. .





Dementia Supplement Analysis

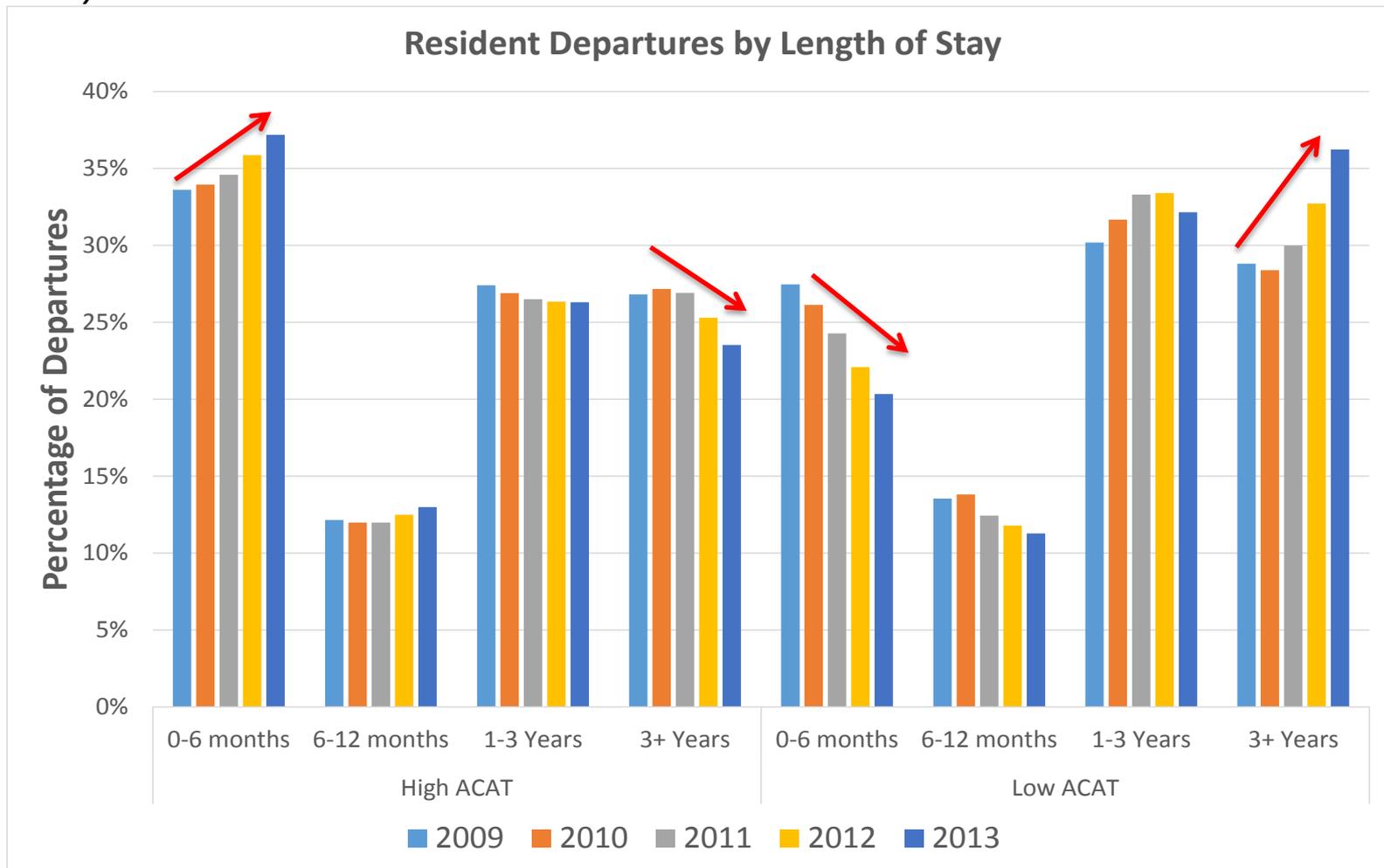
February showed **10% of residents** had Dementia supplement claims





Length of Stay Analysis

The graph below shows the distribution of High and low ACAT resident departures grouped by length of stay. For 2013, 51% of High ACAT residents and 32% of low ACAT residents departures has a stay of less than 1 year .



RADs and DAPs – Are you Ready?



Go to www.mirusaustralia.com to complete the ***Mirus Readiness Assessment.***

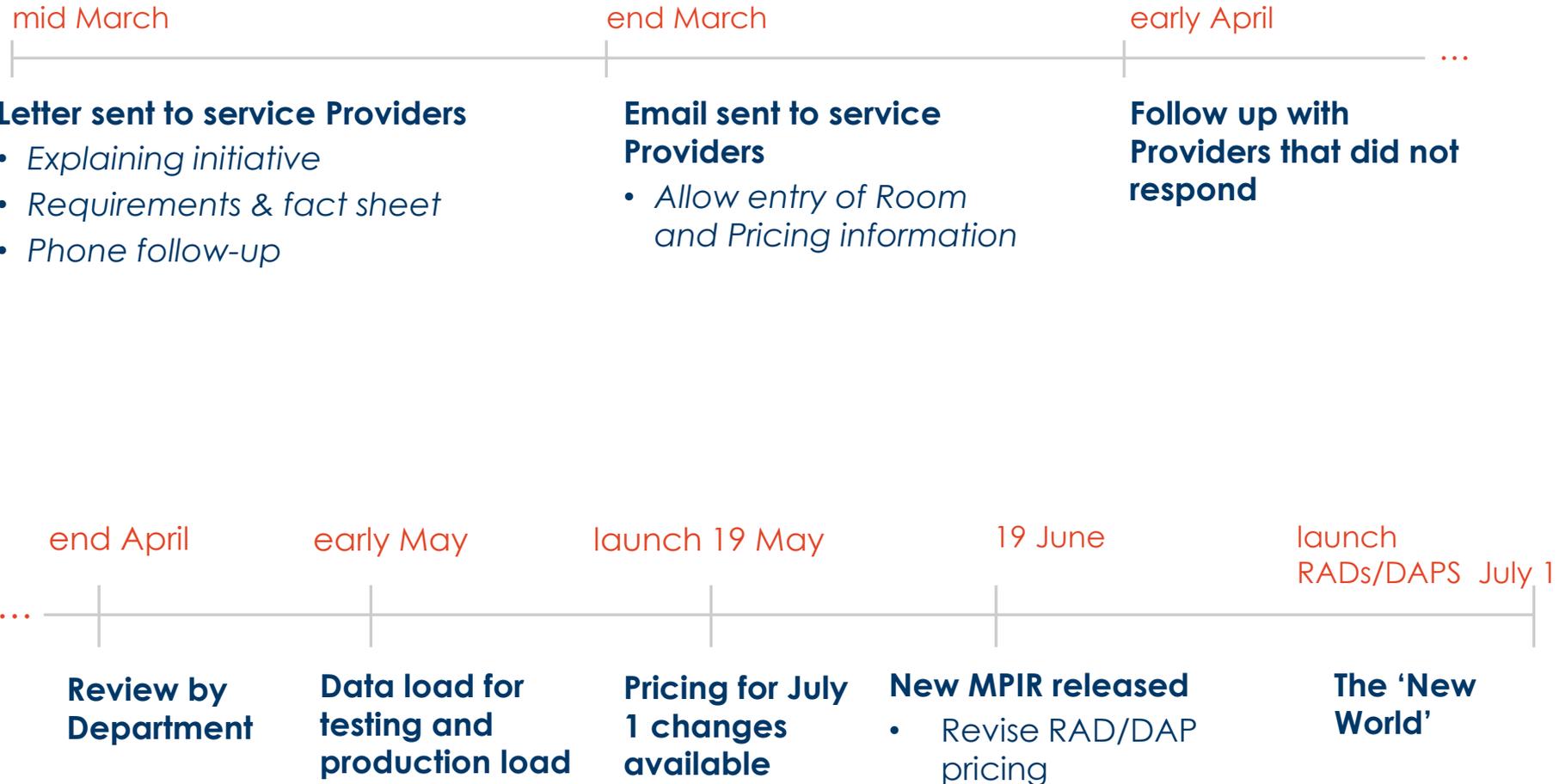
On completion, respondents will receive an personalised Action Plan, a timeline, and a summary of the changes.

Goals + Strategy + Plan = Success



Important Dates

Timeline until July 1 2014



Client feedback



“The education and support has been fantastic.”

Sandra Strong CEO, Gunnedah Aged Care Services Limited NSW

“A proven methodology to ensure we are capturing our clients needs on a regular basis.”

Lanna Ramsay, State Manager Ozcare

“Our staff have felt the benefit of the focused education provided by Mirus.”

Wendy Rocks, CEO Lutheran Aged Care Albury



What next.....?

1. I would like to get free benchmarking like this for my facilities....
2. I would like to make sure I have the correct funding for my residents....
3. I would like a sustainable approach to managing my facility's revenue....
4. I would like assistance to ensure a smooth transition to RADs and DAPs.....

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