

Emerging Importance of Practice Management Software in Organizations

Aditi Agarwal¹

MBA in Marketing Management (Student),
MIT World Peace University, Pune

Pooja Darda²

Faculty of management
MIT World Peace University, Pune

Abstract- *Software improves the day-to-day running of an organisation and enhances the operational needs of an organization. It is easier to work with material than things that have physical existence. They are helpful in communications resulting in fewer phone calls and distributing knowledge among whole organisation in no time. Software system replaces manual system which helps in saving number of staff required and savings on paper, paper storage space and office space as well. Speed and accuracy are vital cited benefits of the software's. Software's are helpful in handling organizations better and expand its business by improving the movement of goods to customers and also improving the productivity and performance of employees and organisation. These are helpful in personalized workflow, specific department management and provides with endless possibilities making management feasible and cheap.*

INTRODUCTION

Information technology drives innovation and innovation is the path to business success. Information technology (IT) has become a vital and integral part of every business plan. Globalization and technology are perhaps the two most vital drivers of business performance. They are interrelated. Companies benefit from economies of scale and scope by exploiting technology globally, but they also need technology to operate globally. However, in the past, the ability to gain access to supporting resources, such as labor, raw material, energy, and knowledge, was limited. In addition, coordination and integration of activities across international borders was difficult and costly. While these are still major challenges, new multinational trade agreements and new technologies, especially computers and information technology, have radically changed the way an enterprise can operate and have transformed the business environment into a global economy that is reoriented toward service and knowledge work, with a

greater mobility of resources, skills, processes, and technology itself. Therefore, technology is both an enabler of globalization and vice versa. Without a backbone of information technology, a business is not going to go far. From multi-national corporations who maintain mainframe systems and databases to small businesses that own a single computer, IT plays a role. The reasons for the omnipresent use of computer technology in business can best be determined by looking at how it is being used across the business world. Cloud technology has made it easier to view and edit files from anywhere since they can be stored on a remote server accessible from any approved device. Many uses of computers in office work are writing letters, sending emails, scheduling meetings and collaborating with co-workers and clients, create and maintain a database of prospects, using that list to send email messages or make cold calls, post updates on your company's social media account or use a tool to help you find the best sales leads. CRMs are more advanced than ever, accounts payable processes. Businesses can log invoices and manage payment approvals using a cloud-based software solution, software is used for production records, financial planning, research on technical issues and procurement. IT service management software helps to get the best out of resources. IT service management software provides insight into workflow and automation capabilities that minimize manual activities to speed up processes, reduce errors, and minimize prices.

OBJECTIVES:

1. To know how robustly practice management software in spreading its wings in management.
2. To verify how digital presence is making life less dependent on physical presence.
3. To see how cloud computing is successful in making work easily accessible from anywhere anytime.

4. To state that the web presence reduces time lapse in regulatory tasks.

LITERATURE REVIEW

Practice management software's are accepted in various fields. *Clinical practice management software* is a type of healthcare management software offering wide range of application for healthcare management. Functions including patient registration, appointment scheduling, medical billing and others can be performed using clinical practice management software. Extensive demand of this software by hospitals and large number of healthcare IT companies providing client specific software solutions drives the growth of this market across the globe. Availability of user friendly software solution that are easily used by healthcare professional also contributes to the growth of this market. Global market of clinical practice management software is expected to grow at a CAGR of approximately 15.2% during the forecast period of 2017-2023. Legal practice management software is used in law practice management activities. It helps manage client records and law firms' cases, schedules and appointments, billing and bookkeeping, computer files, and deadlines. It also simplifies any compliance requirements such as with courts' electronic filing systems, document retention policies, etc.

Legal practice management software offers tools for law firms to manage their day-to-day tasks. The features of legal management software include reporting, appointment scheduling, sharing, and contact databases. The software might also consist of communication platforms for employees within a law firm. Legal secretaries and attorneys utilize legal practice management software to ensure their businesses run efficiently and critical information is easily accessible and stored safely. Many other firms like CA and CS are also using this software for the save purpose. It helps it preventing them from delay in scheduled compliances and hence keeps them away from penalty.

This study would be helpful in determining the utmost importance of integration softwares in various fields and organizations. How they are increasing the credibility of management operations and productivity of the employees making paperless office for organization and go eco friendly go environment. Today, IT has become a significant part of nearly every office and organization. Every firm or organization has compliances to follow.

Lapse in the compliances can affect the brand image and can cause financial problem by causing them penalty. It is hard to keep and handle physical copies of documents and files and to access them from anywhere and anytime. Practice management softwares allow cloud storage and hence easy access to everything and reduce tracking time of the tasks. This improves the efficiency and credibility of the firm.

The major factors for the growth of the practice management system market include the need to increase the efficiency of practices and institutions, savings of time and resources in long run and get high ROI.

- Industries have a bulk amount of data, driven by record keeping, compliance and regulatory requirements. A number of researchers and professionals have suggested that by better integrating big data, a huge amount of money each year could be saved, for everyone.
- Traditionally, the number of time people had was wasted on the completion of paperwork. Practice management systems are becoming increasingly popular, as they enhance the ability to meet important regulatory requirements and ensure the completion of key regulatory data elements just with a notification alert, along with enhancing the ability to reduce time and resources needed for entry of details, manually.
- These systems also provide improved and more accurate billing procedures and insurance details and alerts for obtaining advance beneficiary notice that minimizes claim denials. Hence, the practice management software is a robust tool that saves time and resources in the long run, which act as a driver for the growth of the market. Along with this, other factors, such as high return on investments and need to increase the efficiency of practices and institution are likely to boost the market growth.

Features of Practice Management:

1. *Calendar Management*: Makes everything flexible by managing appointments, setting up reminders, handling appointments and has colour coding features along with appointment flag.

Everything to be displayed according to the need and requirements.

2. *SMS and Email communication:* They make it easy to communicate professionally providing automated SMS reminders, customisable email templates, 2 ways SMS chat box, bulk sending of market messages.
3. *Tele Video Calls:* Secure video-calls which makes working simple for firms, clients and employees. Connection could be done on just a click without any downloads or logins and screen sharing as well as screen recording is also inbuilt.
4. *Documents Management:* Sharing of documents between parties could be done efficiently and securely. Storage of forms, documents, reports becomes easy and physical storage gradually decreases reducing usage of space and management operations of files.
5. *Client and Employee Management:* Information related to clients and employees could be stored easily along with birthdays, anniversary along with email ids and other information pushing and boosting relationships.
6. *Payment and Invoices:* They play a vital role in financial management by generating invoices and allowing transfer of money.

RESEARCH METHODOLOGY:

This research is based on secondary research or desk research. This research is done from research reports and similar documents. The data is being taken from already done surveys and websites. Journals and magazines were also helpful in collecting data for the research. This paper contributes to the understanding of importance of software's or IT cloud services in management of organizations. This understanding is important for identification and promotion of digital platforms in business management.

FUTURE SCOPE OF STUDY

Modernization of operations and approaches in practices like medical, CA, CS and many other small and medium sized companies, by utilization of technological solutions,

practice management software, has improved organizations. Cloud-based software systems help in storing the data on external servers, making it accessible via the web, as it requires only a computer with an internet connection to access the data. Cloud-based delivery in practice management helps providers to automate day-to-day tasks. Cloud-based practice management is particularly useful for small- to medium-sized practices since there are no large hardware expenditures and the software expense is consistent with a low subscription rate. Cloud-based practice management is cost and time effective.

Practice management tools help develop a "priority image", enhances communication which is the key parameter and provides management guidelines for specific projects. Moreover, establishing and communicating clear and stable top-down objectives helps in building an image of high visibility, importance, priority, and interesting work. These could be helpful in effective project planning by supporting formal planning, using proven tools and techniques, early in the life cycle of a project or specific mission which is critical part of any plan. The project plan, task matrix, project charter, and operating procedure are the principal management tools for defining organizational structure and business process. And practice management software is capable of handling everything on a single platform hence holds a great importance.

FINDINGS AND CONCLUSION

IT fosters innovation. Innovation makes businesses run more efficiently. And innovation increases value, enhances quality and thrive productivity. Innovation through information technology has created the following radical changes in business:

(1)Automization of several works, (2) Easy data retrieval and better communication, (3) Can be used by multiple people at the same time for various task, (4)They have more accurate business planning, (5)They have more effective marketing, (6)They have higher global sales, (7)They have more systematic management, (8)They use real time monitoring,(9)They offer instant customer support, (10)They have higher efficiency of employees,(11)They have happier clients, (12)They have more transparency among firm and less confusions,(13) New market penetration, (14)Accessing new and complementary knowledge and talents, (15)Accessing resources more economically, (16)Economies of scale and

scope, (17)Technology and resource sharing, (18)Capacity enhancement.

Moreover, reducing the usage of paper in more environment friendly and it's hard to think of business growth without the push of softwares and tools making working easy. Taken together, these benefits translate into "faster-cheaper-better" business results, specifically (1) faster market response, (2) lower costs, and (3) more innovative, higher-quality products and services, all aimed at a favourable impact on overall business performance. Thanks to standardization, digitization, favourable weight-size value ratios, and the Internet, high-technology firms are especially well positioned to take advantage of these opportunities.

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