

ORACLE
NETSUITE**CFO of the Future**
5 Questions Charting the Evolution of the Role

Download the eBook

**AUTHOR:** George Hazim**POSTED:** September 28, 2020

Culture Continues to Underpin Growth & Performance

By George Hazim

If clarity of purpose is a key indicator for performance, then companies with a fixed vision perform better, because organisational culture is the driver behind the wheel of success.

And while companies strive to achieve what they believe success may be, health technology company Clinic to Cloud (C2C), a leading Australian provider of cloud-based medical practice management systems software, is the epitome of a company in control of the wheel of its own fortune.

The company's co-founder and Chief Executive Officer, Rafic Habib, believes a key asset of a technology business is its culture – “it's not only having the right talent but the ability to collaborate, innovate and execute, and keeping the customer at the heart of its strategy”.



Habib is all about culture and the success it creates, and the appointment of **Chief Financial Officer, Fon Hah**, a Chartered Accountant of Australia and New Zealand, forms part of Habib's formula for success. Hah's appointment will drive Clinic to Cloud's culture of success even further.

Hah agrees with Habib's formula. “We are a customer-centric business that focuses on patient outcomes. We automate the operating platforms of medical centres to improve productivity and lower the cost of doing business. As patient care is critical, our people serve our customers and our technology enables customers' operations to be optimised to improve patient outcomes”.

2020 has been a year of intense and extreme challenge, with COVID presenting hurdles companies have not had to face, but C2C has shown why its culture continues to underpin its success, in such a tumultuous time, it has managed to attract a talent of corporate stars like Belinda Carter, Head of Human Resources, Patryk Kania, Chief Operating Officer, and Fernando Rosendo Chief Technology Officer.

Clinic-To-Cloud operates in the global market for medical practice management software that is forecast to grow from USD4.2 billion currently to USD7.0 billion in 2026, based on a five-year CAGR (compound annual growth rate) of 7.4 percent to 2025, according to Market watch.

Medical practice management software is utilized by healthcare businesses such as specialist and generalist practices, hospitals, laboratories and allied health. Medical practice management software automates patient registration, appointment scheduling, billing, insurance claims processing, patient reimbursement and management of electronic health records.

Hah says, “Medical practice management software have become imperative for business management of an overall practice.”

“Countries with strong healthcare infrastructure and established systems like North America, United Kingdom, Canada, Australia and certain parts of Asia,’ Hah says, ‘are conducive to higher rates of implementation of medical software and related technologies”.

According to Rafic Habib, C2C provides an integrated offering across key aspects of the value chain for medical practices. “We are strong in the specialist practice market segment like obstetrics due to our proprietary technology and proven capability in seamlessly handling complexity of these medical practices.”

“We focus on supporting our surgeons, physicians and their teams to increase patient engagement and deliver desired patient outcomes. The company is building its market position to be an integral part of the healthcare sector in Australia. We are a strong advocate for achieving patient outcomes and in this sense, we are aligned with the focus of the broader Australian healthcare system”.

Medical practice management software is delivered through on-premise information technology systems or cloud-based software vendors.

Historically, the cloud-based software segment grew at 12.1 per cent CAGR 2013-2019, whilst the onpremise segment grew at below 3.0 per cent.

Cloud-based software is a popular choice for customers as it enables data availability across multiple platforms and devices – allowing key data to be accessible from different locations, based on research by Global Market Insights.

“C2C, Hah says, ‘provides cloud-based software on a subscription basis. This means C2C can meet or exceed customer requirements on a continual basis, particularly when our software is required to support increasing customers’ need for cloud computing, remote working and workforce mobility – as underscored during the Pandemic.”

Clinic-To-Cloud was uniquely placed to serve the healthcare sector during the Pandemic due to social distancing norms, and it is placed to continue to deliver innovative solutions to healthcare businesses post-Pandemic because it can cut costs and speed up operational processes for customers.

This has also generated interest amongst the investment community because of C2C’s straightforward business model.

“Software companies have become acceptable and, indeed attractive for private equity and debt investors in technology... The potential of multi-year recurring revenue streams where the scope for margin improvement magnify the returns on investment.”

— Fon Hah, CFO | Clinic 2 Cloud

According to Hah, cloud computing has been a growth catalyst for cloud-based vendors like Clinic-To-Cloud, as well as the strong adoption of subscription businesses. “As such, C2C is an emerging business in the Subscription Economy – an evolving business landscape in which traditional product or service companies shift toward subscription business models. Clinic-To-Cloud benefits from a range of growth opportunities, improved revenue predictability and increase customer lifetime value.”

As Clinic-To-Cloud’s culture continues to underpin its growth and performance, it naturally becomes a prime candidate for an IPO – a key reason behind Habib’s recruitment of Hah to the company.

Hah’s is an experienced pre-IPO CFO based on his former role at a pre-IPO telecoms company in partnership with a global vendor to deliver cloud-based, unified communications-as-a-service (UCaaS) in Australia, which enabled the telecommunications industry’s to evolve into a subscription business.

“Orienting businesses around the subscriber and maintaining an ongoing relationship with subscribers is a critical success factor,” Hah says.

To succeed in the Subscription Economy, subscription businesses must:

- a. Offer recurring or consumption-based pricing models
- b. Offer seamless customer experiences
- c. Quickly adapt operations
- d. Track subscriber lifecycles
- e. Monitor and respond to performance trends in subscription metrics

Clinic-To-Cloud actively focuses on strategy development and strategic planning.

Hah says, “Habib sets the strategic direction of where the company needs to be and how it is going to get there, which is seeing it take great strides in its development as a high performing company.”

“Reinvesting back into technology and the company’s people, is a key motivating principle behind the continued success of Clinic-To-Cloud’s growth and the key milestones it achieves’.

‘Couple that with our disciplined and structured approach to problem-solving and our innovative, dynamic team, Clinic-To-Cloud has a wow factor that appeals to our customers and investors. It presents as an undeniable winning formula,” Habib says.

SHARE



PREVIOUS

Economic Policy Takes Centre Stage

NEXT



Aircraft to The a2 Milk Company: Race Strauss's CFO Journey

RELATED POSTS



No Barriers, No Limits

July 13, 2020



GHD Global CFO: success is a mindset

July 20, 2020

LEAVE A REPLY

Type your comment...

Name*

Email*

Website

Save my name, email, and website in this browser for the next time I comment.

POST COMMENT

This site uses Akismet to reduce spam. [Learn how your comment data is processed.](#)



AUSTRALIA

Home

CFO Technology Guide

COVID-19

CFO Interviews

CFO Leadership

CFO Technology

CFO Events

Contact



© Copyright The Strategic CFO 2019. All Rights Reserved.