Cost-to-Charge Analytics: Supply

Integrate supply costs and revenue cycle data to establish defensible mark-up strategy and optimize revenue capture and reimbursement

Supply and revenue linkage

nThrive's Cost-to-Charge Analytics validates that chargeable supplies are accurately represented in the chargemaster.

- Data Integrity – Provides complete side-by-side visibility into supply charge and cost data
- Best Practice charge description master (CDM) and Item Master – Based on the industry's most complete and accurate master item file and chargemaster to quickly research compliance issues and revenue opportunities
- Supply Mark-Up Strategies Evaluation – Evaluate multiple supply mark-up strategies to optimize supply-revenue capture and identify charges both out of compliance and below cost

Confidence in defensible supply charging

With a powerful, built-in, mark-up matrix simulator, you can ensure your publicly stated pricing strategy is fully implemented across the organization.

- Multiple Pricing Strategies Evaluation – Full evaluation of multiple supply pricing strategies that are based on acquisition costs and model bottom-line impact
- Evolving Supplies List Design – Appropriate charging for all new supply items consistent with your mark-up strategy
- Correct Linkages Between Supply and Charging Systems – Tools to manage the rapidly changing supply mix and maintain correct links to the chargemaster. Cost information from multiple sources including the supply item file and invoice data

- High-Dollar Implant Items – Resolves inaccurate supply cost/chargemaster that can result in significant missed revenue opportunities

Practical, easy-to-use reporting

Cost-to-Charge Analytics' standard and customizable reports can be filtered to include individual or multiple facilities and sent via e-mail to a financial manager's desktop. With easy access and personalized information, providers can view the data relationships that are most important to them.

- Streamlined Analysis – Performs the equivalent of hundreds of hours of manual analysis in minutes
- Actionable Reports – Creates clean, accurate data and management reports indicating areas for financial or compliance improvement within one or more facilities sent automatically by e-mail
- Missed Charges – Identifies supply items with greatest impact by pinpointing unlinked items by volume
- Purchase Tracking – Identifies items purchased that are not matched to items in the item file. Assists determining where purchases are not adhering to standard policy and processes
- Financial Improvement Reporting – Creates scorecard reports with valuable financial metrics to track progress in supply-charge linkage and revenue capture
- Trending Reports – Sorts important data trends daily, weekly and monthly

- Cost Variance Report – Effectively identifies charge codes that may be too generic, causing lost revenue when multiple items that have a wide cost variance roll up under the same charge code
- Sub-System Audit Report – Highlights linkage problems from ordering sub-systems (such as OR) to ensure correct charge code is used. Also allows analysis of sub-system pricing to determine mark-up enforcement.

Optimization and change management

To aid adoption and optimize the value of this solution nThrive includes a three-phased service to provide for quality assurance, productive workflow and best practices. Some of the key components of this customized service include:

- Develop partnership to understand the current item master file organization and content for non-patient related items, patient related items and patient chargeable items
- Review and collaborate on existing organizational charging policies for supply procurement, routine versus non-routine supply and definition of implant
- Conduct a detailed line item audit of the supply item file to CDM linkage through accuracy validation, modification identification or recommendation for new CDM or supply item file development
- Provide recommendations to enhance operational workflows and improve supply and CDM revenue capture
- Recommend customized process flows to resolve report exceptions and provide best practices for long term adoption
- Conduct monthly data analytics to monitor item master file and/or CDM file changes, report unusual findings and provide recommendations to resolve identified issues
- Process Cost-to-Charge best practice and/or custom reports and provide recommendations to resolve exceptions

Validate chargeable supplies are accurately represented

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