

Cost-to-Charge Analytics: Pharmacy

Achieve a consistent and defensible mark-up strategy optimized for all pharmacy costs

nThrive has bridged the costly and inefficient gap between pharmacy costs and revenue cycle data with Cost-to-Charge Analytics. This solution creates and maintains links between pharmacy items and the appropriate charges, as well as provides the foundation for a defensible and consistent mark-up strategy. With incorporated best practice information, health care providers can realize improvements in both revenue and compliance.

Dissolve information silos

- Provides valuable visibility between pharmacy operations and the revenue cycle to manage changing pharmacy items and maintain correct chargemaster links
- Consolidates data from multiple sources eliminating manual processes
- Identifies issues in costing, pricing and coding with data exception reports

Identify revenue opportunities

- Detects missed revenue based on non-compliance with mark-up strategies
- Pinpoints missing and incorrect charges ensuring chargemaster completeness and maximum reimbursement
- Facilitates pricing based on true cost
- Creates detailed and actionable financial improvement reports rather than market percentiles or across the board increases

Improve compliance and defensible pricing strategies

- Supports transparency and data integrity with side-by-side visibility between costs and charges
- Enforces prices based on mark-up strategy to meet gross and net revenue goals
- Indicates areas for financial or compliance improvement with clean, accurate data and management reports
- Provides insight on correct billing units

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** – Identify 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 formulary file organization and content for non-patient related items, patient related items and patient chargeable items
- Conduct a detailed line item audit of covered facilities pharmacy formulary to charge description master (CDM) linkage through accuracy validation, modification identification or recommendation for new CDM or formulary development
- Provide educational assistance during technology training for best practice report process and exception resolution
- Provide recommendations to enhance operational workflows and improve pharmacy and CDM revenue capture
- Recommend customized process flows to resolve report exceptions and provide best practices for long term adoption
- Create customized reports within the application for your organization based on current charging policies
- Conduct monthly data analytics to monitor pharmacy data management (PDM) 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



Consistent,
defensible mark-up
strategy for
pharmacy costs



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