

CHARGEMASTER REVIEW

What would it mean to your hospital's bottom line if you could quickly achieve a 100% valid chargemaster and also establish a proactive chargemaster management process to keep it that way? It's challenging to keep the chargemaster current with the hundreds of constantly changing codes and regulations that impact the revenue cycle – especially with the limited resources that your hospital most likely has in place.

Establish a Strong Chargemaster Foundation

As part of this comprehensive Chargemaster Review, your hospital can bridge the revenue integrity gap between financial and clinical departments while at the same time reduce denials.

Craneware has a proven reputation for chargemaster excellence, confirmed by continually earning KLAS recognition in the Revenue Cycle – Chargemaster Management category and our HFMA Peer Reviewed status. We bring that expertise to your facility, identifying and addressing coding and charging errors to create a clean and compliant chargemaster.

Using Chargemaster Toolkit to perform our assessment, we:

- Perform a complete CDM review to establish a baseline indicator as compared to best practice benchmarks
- Accelerate chargemaster clean-up by identifying all errors related to billable services, supplies, and drug coding and recommend correct coding
- Script approved changes into your HIS chargemaster
- Analyze revenue and usage to identify potentially missing charges
- Gain visibility into areas of concern that require attention

- Minimize compliance risk by reviewing charge descriptions against CPT codes and reviewing all compliance edits flagged by Chargemaster Toolkit
- Identify revenue opportunities appropriate for both Medicare and non-Medicare claims

Continue to Strengthen Revenue Integrity

We also set the stage for long-term financial success through establishing strong chargemaster management processes based on Craneware's proven best practices. Craneware validates your hospital's current charging practices and recommends specific actions to establish a repeatable chargemaster maintenance process:

- Compare current charging practices for individual clinical departments against Craneware best practices
- Recommend chargemaster controls to address identified gaps and improve efficiency
- Improve workflow and response times by creating open lines of communication between financial and clinical staff
- Educate and promote clear understanding of accountabilities across all stakeholders in assuring complete and compliant billing



With identified steps and a clear action plan, the net results include increased staff and department efficiency and adoption of current best chargemaster and charge capture practices.

Partnering to Achieve Revenue Integrity

As the leader in automated revenue integrity solutions for over 15 years, hospitals of all sizes and types rely on Craneware to help address their toughest challenges. Our team of experienced professionals is committed to applying Craneware's proven industry best practices to help your hospital optimize the chargemaster process so you can remain focused on providing quality care to patients.



Chargemaster Toolkit®, has continually earned KLAS recognition in the Revenue Cycle – Chargemaster Management category and is part of our value cycle management suite, which includes charge capture, strategic pricing, claims analytics, patient engagement, revenue recovery and retention, and cost and margin intelligence solutions.



HFMA staff and volunteers determined that Craneware's Chargemaster Toolkit® meets specific criteria developed under the HFMA Peer Review Process. HFMA does not endorse or guarantee the use of this product.

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