

# Physician Revenue Toolkit® – Corporate

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With uncertainty about future reimbursement models, more physicians are either moving to hospital-owned practices or becoming hospital employees. As a result, healthcare organizations are managing multiple physician chargemaster and fee schedule files from disparate billing systems. The lack of standardization in these files often exposes hospitals to inconsistencies in descriptions and code assignments that cause revenue leakage and can compromise physician service profitability.

## Improved Revenue, Compliance

With corporate standardization and an automated tool to manage multiple physician chargemaster and fee schedule files, healthcare organizations can help prevent revenue leakage, minimize compliance risks and optimize staff efficiency. Additionally, hospitals gain visibility into business processes, which helps them proactively identify and address issues where behavior patterns are not aligned with industry best practices.

When physician practices are acquired, healthcare organizations are often challenged to standardize chargemaster and fee schedules files because data is structured differently depending on the practice's billing system. Craneware's Physician Revenue Toolkit – Corporate helps to standardize as well as maintain files across disparate billing systems to ensure consistent, accurate pricing and coding.

A flexible, easy-to-use tool, Physician Revenue Toolkit – Corporate allows hospitals to customize links to billing files and determine the degree of synchronization to the standard file.

Compliance is a major requirement today as hospitals receive frequent changes to charge-related rules and regulations. It is virtually impossible for staff to keep up with the pace of change to remain accurate and compliant without software. To further ensure charge accuracy and compliance, Physician Revenue Toolkit – Corporate is packaged with a version of Online Reference Toolkit®, an automated reference tool that serves as a comprehensive source of clinical, coding, financial, and regulatory information specifically for physicians.

Online Reference Toolkit also permits users to directly access CPT Assistant®. Published by the American Medical Association, CPT Assistant is the most widely accepted



Industry research estimates that hospitals stand to lose as much as \$250,000 per year during the first three years a physician is employed.

medical coding publication used for CPT coding issues and for guidance on compliance, medical records, and billing. Ready access to this significant coding information supports increased productivity, improved operational efficiency and compliance risk management.

### Efficient, Flexible Workflow

Physician Revenue Toolkit – Corporate permits clinical staff to more efficiently and accurately provide necessary input to the revenue team managing physician chargemaster and fee schedule information. The LiteView feature enables clinical department staff to view only relevant compliance and charge decision-support information, and the software documents input back to financial staff. The Workflow and Memo features help structure interdepartmental communication and collaboration through centralized or decentralized workflow models, which is essential to establishing and maintaining a corporate standard.

Once the multiple physician billing files have been linked, healthcare organizations are able to compare files seamlessly across the system. Reporting capabilities also help hospitals quickly identify inconsistencies and opportunities across the organization.

Physician Revenue Toolkit – Corporate is part of Craneware’s Revenue Cycle product family, which includes the Chargemaster Toolkit® – the industry’s leading chargemaster management solution, having been ranked number one in the KLAS Revenue Cycle – Chargemaster Management market category for the last eight years.

### Physician Revenue Toolkit – Corporate Standardization Services

Knowing where to start is often one of the initial challenges of developing or aligning physician billing files to a corporate standard. Craneware’s Professional Services team is available to work with your organization to support the standardization process. Experienced with physician billing practices, Professional Services consultants help you create a corporate standard, define processes and use Craneware technology to improve your organization’s financial performance.

Call 1-877-624-2792 or email [info@craneware.com](mailto:info@craneware.com) to learn more about how Craneware can help you optimize reimbursement, increase operational efficiency and minimize compliance risk within your organization.

### About Craneware

Craneware (AIM: CRW.L) is the market leader in software and supporting services that help healthcare providers improve margins so they can invest in quality patient outcomes. The company’s flagship solution, Chargemaster Toolkit®, has earned the KLAS No.1 ranking in Revenue Cycle – Chargemaster Management since 2006 and is part of our value cycle management suite, which includes Patient Engagement, Charge Capture & Pricing, Coding Integrity, Revenue Recovery & Retention, and Cost Analytics solutions. To learn more, visit [craneware.com](http://craneware.com) and [thevaluecycle.com](http://thevaluecycle.com).

CPT® is a registered trademark of the American Medical Association.



Chargemaster Toolkit® is ranked No.1 in the Chargemaster Management category for the eleventh year in a row (2006 – 2017) as part of the “2017 Best in KLAS Awards: Software & Services” report, published January 2017. Data © 2016 KLAS Enterprises, LLC. All rights reserved. [www.KLASresearch.com](http://www.KLASresearch.com)



For the past 12 years, 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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