

# Physician Revenue Toolkit® – Corporate

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With uncertainty about reimbursement and increasing competition, hospitals are seeking to expand their market presence by acquiring independent physician group practices. As a result, they 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 opportunities to prevent revenue leakage and improve revenue integrity.

When physician practices are acquired, healthcare organizations are often challenged to standardize chargemaster and fee schedules files with data that 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 data linkages between billing files and determine the degree of synchronization to the standard file. Hospitals can determine the level of centralized control between their multiple physician billing files and their corporate 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 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



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

Toolkit also permits users to directly access CPT Assistant®. Published by the American Medical Association, CPT Assistant is the most widely accepted 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 allows organizations to track input back to financial staff. The Workflow and Memo features help structure interdepartmental communication and collaboration through custom-built workflow models, which are 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 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 five 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 leader in automated revenue integrity solutions that improve financial performance for healthcare organizations. Craneware’s market-driven, SaaS solutions help hospitals and other healthcare providers more effectively price, charge, code and retain earned revenue for patient care services and supplies. This optimizes reimbursement, increases operational efficiency and minimizes compliance risk. By partnering with Craneware, clients achieve the visibility required to identify, address and prevent revenue leakage. To learn more, visit [craneware.com](http://craneware.com) and [stoptheleakage.com](http://stoptheleakage.com).



Craneware’s Chargemaster Toolkit® is ranked No. 1 in the Revenue Cycle - Chargemaster Management market category in the “Top 20 Best in KLAS Awards” report, published December 2010. [www.KLASresearch.com](http://www.KLASresearch.com). Data © 2010 KLAS Enterprises, LLC. All rights reserved.



Healthcare Financial Management Association staff and volunteers determined that Craneware’s Chargemaster Toolkit®, Chargemaster Corporate Toolkit®, Bill Analyzer, Online Reference Toolkit®, and Interface Scripting Module have met specific criteria developed under the HFMA Peer Review Process. HFMA does not endorse or guarantee the use of these products.



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