

# Patient Charge Estimator™

A software solution to support defensible and transparent pricing, Craneware's Patient Charge Estimator simplifies the process of providing charge estimates for inpatient and outpatient services. Using narrative information the requestor provides, hospitals can create procedure code- and UB-04-based charge estimates in minutes. Data becomes easily accessible to your staff, serves your patients' need for accurate information, and enhances your hospital's financial performance.

For patients and hospitals alike, a charge estimate based on sampling techniques from random bills is no longer adequate. While an explanation of charges after the encounter was adequate in the past, today's patients expect charge estimates before the time of service. This demand for transparency is changing the way hospitals operate.

Consumer-directed health plans and new regulations are pushing hospitals and health systems to implement defensible, consistent processes for generating charge estimates. With nearly 47 million Americans uninsured, hospitals' inability to collect payments at the time of service reinforces their exposure to bad debt and delayed payments. To safeguard cash flow, compliance, and patient satisfaction, the new norm for successfully competing hospitals is upfront patient charge estimates that are accessible, reasonable, and consistent.

Despite "best effort" practices to produce and generate estimates – a historically difficult and flawed process – hospitals need a more powerful and efficient solution with authoritative information that can support the organization's strategic direction.

## A simple, powerful solution

Craneware's Patient Charge Estimator was developed specifically to help hospitals and health systems overcome this revenue cycle problem.

A simple, yet powerful tool, Patient Charge Estimator focuses on a single task – and performs it well. The software solution returns immediate results, based on your hospital's own historical claims data, chargemaster files, and/or negotiated third party contracts in response to charge estimate inquiries. With Patient Charge Estimator, everyone benefits:

- **Your staff** uses a dramatically streamlined, less labor-intensive



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process to generate reasonable estimates that are consistent across the organization and based on your facility's historical claims data.

- **Your patients** receive higher levels of service that build loyalty and contribute to a positive patient experience.
- **Your organization** has a better infrastructure to support point-of-service collections, reduce bad debt, enhance regulatory compliance, and improve relationships with patients.

### How it works

Patient Charge Estimator lets your staff respond quickly to guarantors, patients, and clinicians who request charge estimates for inpatient and outpatient procedures.

A highly innovative tool, Patient Charge Estimator also puts the data for your hospital's most common procedures directly at your fingertips. Charge estimates are based on your own facility's detailed claims data, chargemaster, and/or third party contracts. Both inpatient and outpatient estimates are available – even if the requestor does not know the proper codes.

When a charge estimate is requested, staff can enter either a specific procedure code or a description of the service. For example, staff can type "laparoscopic removal of gall bladder" into the system, which will then provide the relevant codes needed to generate an estimate. The software translates this information and eliminates the need to search for specific claims. Data can also be filtered by CPT® and HCPCS codes, ICD-9 procedure and diagnosis codes and other variables.

From the Patient Charge Estimator software, your staff can fax, e-mail, or print and mail correspondence directly to the requestor. Letters containing charge estimates may also be customized to your specific facility. You can even produce estimates for specialty services, including professional fees and multiple, third-party contracts.

What's more, Craneware's simple-to-use wizards eliminate the need for costly, complicated interfaces. This functionality minimizes the impact on your information systems support staff.

### Support for your pricing strategies

For future reference, each request is tracked within the database. It is then

saved in a database, which can help you identify patient trends and behaviors. By linking each estimate to a patient, hospitals are able to compare the approximations with the final charges. Such analysis helps your organization further refine its pricing and make adjustments on future inquiries.

The Patient Charge Estimator trending analysis tools allow you to recognize and focus your pricing strategy toward services with the greatest market sensitivity.

### A new suite of revenue cycle tools

Patient Charge Estimator is the first module in a new Craneware product line, Strategic Pricing Toolkit™. Patient Charge Estimator and other modules improve pricing transparency for stronger financial performance and regulatory compliance.

Call 1-877-624-2792 or e-mail [sales@craneware.com](mailto:sales@craneware.com) to arrange a demonstration so you can see if Patient Charge Estimator makes sense for your organization.

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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 2007. [www.KLASresearch.com](http://www.KLASresearch.com). Data © 2007 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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