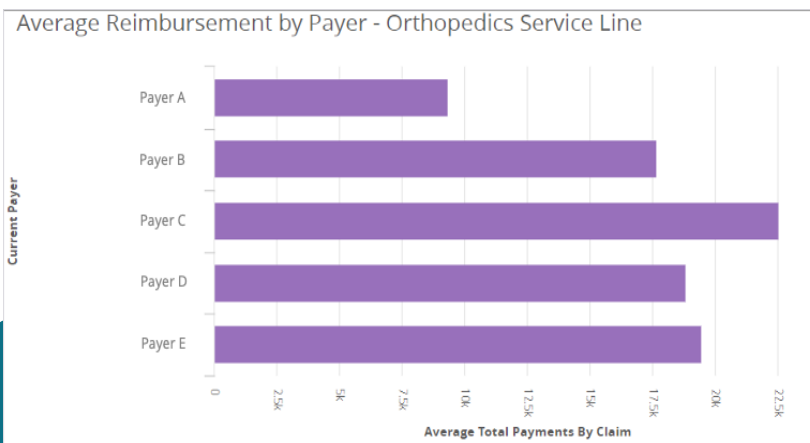Mede/Analytics®

Minimize costs, elevate outcomes

Massive growth in workforce, supply and pharmaceutical costs—fueled by rising inflation and continued staff shortages—is cutting into already thin margins for hospitals across the country.

To create a sustainable financial future, hospitals and health systems must have easily accessible cost data and optimized transparency in operations. Cost Insights offers a comprehensive, easy-to-use analytics solution, empowering health systems to better understand where their costs can be contained.

Average Reimbursement by Payer - Orthopedics Service Line

Service Line reimbursement analysis by Payer

Why you need Cost Insights

Over the next few years, provider organizations could go bankrupt if they do not prioritize identifying and improving both cost of care and outcome variation. Organizations must gain visibility into the direct drivers of cost of care to optimize performance and improve margins on a continuous cycle.

Potential returns

- Reduce operating room supply use variations by **5-10%**
- Find **millions of dollars** in savings from drug costs
- Optimize labor costs by **2-5%** per year
- Identify **millions** in incremental revenue opportunities

With MedeAnalytics Cost Insights, you can:

- Access consolidated, user-friendly reports and actionable insights
- Gain transparency into service line performance
- Uncover variations in item utilization and cost by physician
- Identify potential underpayments and other revenue opportunities by commercial payer

Integrate disparate data sources

Get real-time visibility into critical metrics

Leverage scorecards to optimize labor costs

Analyze performance across KPIs

Holistic view of cost of care

Cost Insights consolidates disparate data sources, bringing together expense and reimbursement data into user-friendly scorecards. This data integration delivers a holistic view of organizational health, physician performance, reimbursement rates, coding trends, and service line operations.

Promote continuous improvement

Establish a culture that prioritizes an ongoing process of identifying and capitalizing on opportunities for growth. The real-time visibility available in Cost Insights provides critical insight into relevant metrics including quality of care and patient satisfaction. The executive-level reporting offers quick, summary-level insights into applicable business problems and questions.

Get deep into data

Leverage comprehensive dashboards, drill-down reports, and root-cause analyses to identify improvement areas in supply chain, internal operations, and service line reimbursement. Go deeper with robust details on key KPIs, including revenue-based and expense-based metrics.

Integrate seamlessly

Cost Insights smoothly layers onto other MedeAnalytics solutions, enabling comprehensive initiative tracking, benchmarking against national standards and KPIs, and accelerating time-to-value.

Client results

Indiana Regional Medical Center

166-bed hospital

Goal: Increase speed to financial insights and impactful action

Solution: Cost Insights provided united reporting, inclusive of claims, remittances, and patient accounting

Results: 10+ data sources ingested, $500K identified in supply chain savings, $600K identified in payer reimbursement

Hip/Knee/Other	Claims	Total Payments	Total Supply Costs	Supply Cost to Total Payments %	Average Supply Cost per Claim
470 - MAJOR HIP AND KNEE JOINT REPLACEMENT OR REATTACHMENT OF LOWER EXTREMITY W/O MCC					
⊟ Hip					
Physician A	9	$88,902.99	$142,012.43	159.74%	$15,779
Physician B	23	$291,053.64	$188,884.31	64.90%	$8,212
Physician C	18	$242,484.39	$106,506.24	43.92%	$5,917
Physician D	14	$143,493.60	$69,257.35	48.27%	$4,947
Total : Hip	64	$765,934.62	$506,660.32	66.15%	$7,917

View supply cost & utilization by physician

Learn more about MedeAnalytics Provider Solutions at
www.MedeAnalytics.com