Transparent Pricing Boosts Business at Outpatient Surgical Centers

A study by Johns Hopkins found that publicly listing the prices of common operations increased business, revenue and patient satisfaction\(^1\). The report suggests that hospitals and other health care providers benefit from increasing price transparency to boost their bottom lines. The push for increased hospital price transparency is leading many hospitals to reconsider how much they charge internally for services.

Start with your Chargemaster

Chargemaster responsibilities include:

- Gathering departmental reviews
- Deleting or replacing codes
- Assigning revenue codes
- Reviewing code changes and rates
- Identifying rates below Medicare rates
- Educating other staff on pricing and billing processes\(^2\)

Communicate with key stakeholders
Maintain open communication with clinicians to ensure the chargemaster contains all billable services and prices are accurate.

Partner with coders and billers to make sure clinical documentation and coding practices align with the chargemaster. Inadequate coding could result in missing charges and leaked revenue.

Consider the 3 C’s from AAPC – Correct, Complete and Compliant Coding\(^3\)

**Correct Codes**
Understanding what service, procedure, or supply/pharmaceutical is provided when a line-item is charged to a patient is the first step to ensure the correct codes are assigned for each chargemaster line-item. It’s very common to find inaccuracies between what a department is capturing on their chargeticket and what is being reported on a chargemaster.

**Complete Codes**
To review for complete codes make sure each department has sufficient chargemaster line-items to capture all of the services, procedures, or supply/pharmaceuticals provided to their patients. Frequently, departments do not charge for all services rendered because they are not aware of the proper use or availability of HCPCS codes.

**Compliant Codes**
Ensure all codes are compliant with coding conventions and federal, state and other third-party payer rules and regulations. Reviewing for compliant codes includes confirming that chargemaster line-items are both used and reported consistent with rules. The best way to accomplish compliant code is to interview department staff for verification.

For help with chargemaster maintenance, schedule a consultation today:

\(^2\)https://revcycleintelligence.com/features/the-role-of-the-hospital-chargemaster-in-revenue-cycle-management
\(^3\)https://www.aapc.com/blog/24197-chargemaster-maintenance-correct-complete-and-compliant-coding/