Price transparency for hospitals

Healthcare

Are you prepared for the price transparency deadline?

The January 2021 government mandate for hospital price transparency is closing in. Hospitals need to provide clear pricing data on their websites to inform and empower patients.

The final rule requires hospitals to disclose gross charges, cash prices and negotiated rates for all services in the hospital charge description master (CDM) in a machine-readable format. The rule also requires that 300 shoppable services be made publicly available in a searchable, consumer-friendly format.

Even in ideal times, this would be a considerable challenge for critical access hospitals (CAHs). Creating a consumer-facing, digital catalogue is no small endeavor, but judicial delays and the COVID-19 pandemic have complicated compliance efforts.
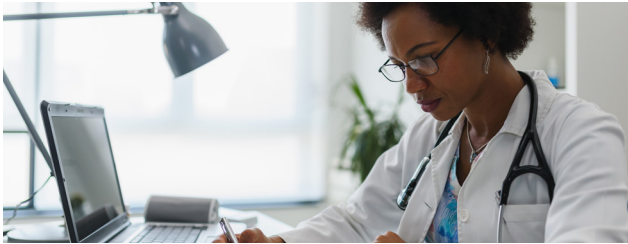
Wipfli's solution for pricing transparency

We've assembled a team of specialized healthcare and technology consultants to deliver a solution to help hospitals comply with the mandate. Our team provides your organization with the necessary data files and web interface, so your team can easily display the information on your website.

Why choose Wipfli? Because experienced healthcare advisors can make a real difference. We know healthcare — everything from operations to regulations compliance to reimbursement and pricing analysis. With deep industry experience and a breadth of business acumen, we can help your organization reduce risk, optimize operations and increase overall value.

WIPFLI

Healthcare price transparency solutions

Let Wipfli help you deliver a healthcare price transparency solution to address CMS regulations and create a digital catalogue featuring your shoppable services.

We offer two levels of price transparency solutions: a machine-readable all services file program, and an option for both the services file and shoppable services file.

All services file

Wipfli provides a machine-readable all services file with current chargemaster by item for billed charges and self-pay rates, plus:

- Median charges by diagnosis-related group (if available)
- Median allowable amounts for selected payors and self-pay patients by diagnosis-related group
- Average reimbursement as a percent of charges for selected payors
- Contract payment terms for selected payors

Shoppable services file

We help you select 300 shoppable services to provide in a consumer-friendly format. Shoppable service file includes:

- CMS-required shoppable services provided by the hospital
- Additional shoppable services to achieve the 300-service reporting requirement
- Data visualization feature

Wipfli's approach

We stand ready to help clients display price transparency information. With our price transparency solutions, we will provide your healthcare organization with data analysis consultation and pricing strategy to help ensure your pricing information is accurate and in compliance with requirements.

Here's a high level-overview of how we help:

- Virtual meetings to review initial data and findings
- Scrubbing your data files to display as intended
- Utilizing claims data to determine median charges for services and service packages
- Displaying average allowed charges for selected payors

Let's get started

Contact us for more information on our price transparency solution for healthcare.

wipfli.com/healthcare