

Trisus Medication Financial Management

Financial Management Module –
Drive Pharmacy Business Performance

Visibility into net reimbursement at the medication level

Pharmacy leaders are responsible for the pharmacy budget, often second only to the salary and benefits of a hospital's total expense. Managing such a large budget requires leaders to understand costs and revenue to improve margins and positively contribute to hospital financial operations strategically.

Generally, pharmacy operations understands their costs well but has limited insight into reimbursement, relying on financial reports reflecting the percentage of charge assumptions or gross charges.

Trisus Medication Financial Management provides visibility into net reimbursement at the medication level.

This information, combined with purchase history, allows pharmacy leaders to make informed, strategic decisions on the business of the pharmacy.

Taking a new approach to pharmacy financials, you can quickly identify unexpected purchase and reimbursement variances, revise processes where change is needed in workflow, policy, or payor coverage, and take control of your revenue and expense budget targets.



Hospitals experienced price increases in excess of 80 percent across different classes of drugs, including those for anesthetics, parenteral solutions, opioid agonists, and chemotherapy. ¹

1. <https://www.aha.org/system/files/2019-01/aha-drug-pricing-study-report-01152019.pdf>

WHAT WE DO FOR YOU

ONE IN FOUR HOSPITALS HAD TO CUT STAFF TO MITIGATE BUDGET PRESSURES.¹

Dive deeper into financial results from reimbursement

Typically, pharmacy leaders rely on reports from the finance team that show gross revenue or percent of charges which only provide estimates on pharmacy reimbursement for medications and drug administrations. Trisus Medication Financial Management brings in actual reimbursement at the medication level alongside medication administration services such as infusions. Filter options provide deeper insight into payor remittance and patient responsibility amounts by HCPCS code, revenue code, and facility. Greater awareness of net revenue gives you more data to make sound strategic decisions on procurement, new service lines, and contract negotiations.

Normalize pharmacy purchasing decisions across the organization

Bringing in the purchase history, this application allows you to compare medications across hospitals to quickly identify cost variances while determining adherence to the purchasing formulary. Filter selections drill down by HCPCS, revenue code, Facility, NDC, or therapeutic class to identify areas needing additional analysis.

Understand Margins for better financial outcomes

Combining purchase and reimbursement data shows margin, presenting the month-over-month analysis of pharmacy cash flows. Analysis efforts to optimize margin across the organization can focus on procurement, vendor agreements, or changes to payor contracts.

Outpatient drug spending per adjusted admission increased 28.7 percent while inpatient drug spending per admission increased 9.6 percent during the same period.¹



Trisus Medication Financial Management helps you discover variances across purchases, reimbursement, and margin so you can effectively align procurement and payment activity to drive optimal pharmacy financial performance.

For over 20 years, The Craneware Group has partnered with hospitals and health systems across the country to help improve and sustain financial performance. Trisus Pharmacy Financial Management is one of the latest application to be added to our Trisus Platform – Our innovative new way of combining revenue integrity, cost management, and decision enablement data into a single cloud-based platform.



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Reprint no. PDF_FS_Trismus-Medication-FM_03202023