

Together - Transforming the business of healthcare

How the Craneware Group helps hospital pharmacy leaders uncover financial opportunities

Hospital pharmacy leaders have plenty of insight into their clinical and inventory management systems, but after administering medication to a patient, things tend to go blank. What happens with the patient? Do they avoid readmission? And what about the reimbursement for the medication itself? Was it enough to support the pharmacy financially?

Pharmacy budgets are a huge and growing driver of hospital expenses. Drugs were the largest single driver of cost increases during the pandemic at 24%, according to a [2021 report](#) prepared for the American Hospital Association. And yet pharmacy leaders responsible for department budgets have limited, if any, ability to understand their reimbursement for medication, knowing only the expense side of the ledger.

Harnessing your pharmacy data to make informed, strategic business decisions [is very difficult](#). It requires specific combinations of expertise that are hard to find, investments in training your pharmacy staff as data analysts, or the hiring of consultants to build reports containing data that is generally outdated by the time you receive it.

The Craneware Group offers solutions to help hospital pharmacy leaders gain a stronger view of their business operations and their contributions to the financial operations of the hospital. [Trisus Pharmacy Financial Management](#) and [CRCAP&T](#) work in complement with one another to offer a well-rounded picture of your hospital pharmacy operation.

Let's take a look at each platform in turn.

Trisus Pharmacy Financial Management

Trisus Pharmacy Financial Management is part of the Trisus Pharmacy portfolio of solutions. By offering a view into pharmacy reimbursement at the medication level, Financial Management gives pharmacy leaders the information they need to make informed decisions about formulary drugs and service line management.

Financial Management offers several new capabilities:

- Calculates margin and ROI at the medication level
- Compares reimbursements and margin across payers
- Displays trends and spikes in purchase prices
- Quickly identifies unexpected variances in reimbursement
- Addresses issues with workflow, policy or payer agreements
- Effectively identifies financial impact of decisions that support a more robust, analytic approach to your future-state strategy
- Marries purchase NDC data to HCPCS reimbursement data

Trisus Pharmacy Financial Management makes it easy for you to quickly identify unexpected variances in purchases and reimbursements, revise processes where needed in workflow, policy or payer coverage, and take control of your revenue and expense budget targets.

CRCA (Comparative Rapid Cycle Analytics) P&T

[CRCA P&T](#) features a longitudinal database built from tens of millions of de-identified patient records that offers the unique ability to create customized patient populations and compare outcomes and purchases to real-world data, in near-real time.

This solution features a drug remittance dashboard that allows users to analyze reimbursement data across payer types and groups, down to the NDC level. It shows your expenses, claim amounts, payer remittance and margins for high-cost drugs. There are two additional primary features of the app:

- **Variance Reports** — allows the user to spot macro-level differences on specific drug utilization metrics between a target facility and an index, then provides an alert when performance deviates from the index. It's an easy way to identify the need for formulary adjustments, especially on high-cost and high-volume drugs.
- **POP-BUILDER Rx** — generates comparative data between select cohorts and a real-world data index to find opportunities for improved drug pricing and performance, as measured by patient outcome metrics.

CRCA is a great way to yield valuable, hard-to-find information to help in drug pricing negotiations, monitoring and managing drug utilization, making formulary decisions and financial reporting.













Go deep and wide

To sum up, Trisus Pharmacy Financial Management helps users view a detailed history of drug remittance in your organization. It displays your organization's activity and tracks your financial performance over time, with an ability to drill down into that performance.

CRCA, meanwhile, displays your hospital's performance, both financial and based on patient outcomes, in comparison with a real-world cohort so you can understand where there may be opportunities to improve your performance against peer organizations or specific groups such as academic or urban hospitals.

Using these two solutions together offers the opportunity to benchmark your performance and go both deep and wide in the financial evaluation of medication costs and reimbursement.

This example of how using The Craneware Group solutions demonstrates how together, we are transforming the business of healthcare. [Click here to request a demo.](#)

Applications to Drive Financial Opportunities for Pharmacy Leaders	
Trisus Pharmacy Financial Management Pharmacy Business Leaders	Comparative Rapid Cycle Analytics P&T Pharmacy Business and Clinical Leaders, P&T Coordinators
 Identify optimal financial performance comparing selected medications (including biosimilars)	 Identify medication purchase opportunities comparing actual price paid to real-world data
 Identify payor reimbursement performance compared with allowed amount to identify underpayments/denial issues	 Create unlimited populations of patients/encounters with accompanying demographics and medication costs including comparing to real-world data
 Track patient responsibility by medication and payor to understand the collection and patient impact of medications	 Analyze diagnosis, comorbidity, procedures, and medications within populations
 Identify medication margin comparing payors, facilities, and medications	 Generate cost and effectiveness insights such as cost per encounter, average length of stay, and readmission
 Trend all financial data over time (month over month)	 Identify summary medication margin and reimbursement for specific time periods and facilities across payors
 Evaluate reimbursement for medication administration fees and custom medication HCPCS codes	 Connect purchase analysis, clinical effectiveness, and summary remittance information in one application