Trisus® Pricing Analyzer and Transparency

Going Beyond the Price Transparency Requirements

Mitigate compliance risk while enhancing price visibility for consumers

In January 2021, CMS required hospitals to publish a consumer-friendly list of shoppable services, and a comprehensive machine-readable file (MRF) containing standard charges and negotiated rates. What began as a straightforward posting requirement has quickly become a complex, heavily enforced policy with constantly changing regulations that often force hospitals to generate and maintain multiple MRFs throughout the year, adding significant operational and compliance burden.[1]

Over the last four years, the healthcare industry has seen an increase in the following:

- Visibility of negotiated rates to competitors, researchers, payors, and the public has grown substantially as more hospitals post MRFs and data quality improves.
- Surge in CMS Hospital Price Transparency audits with the use of automation and validation tools.
- Increase in CMS enforcement and civil-monetary penalties with shortened timelines for corrective actions.

Third-party vendors have turned hospital MRFs into large pricing databases that fuel both market analysis and, at times, sensational headlines that unfairly portray hospitals and staff.

What if your organization becomes a "trending topic" on social media because a few shoppable services seem overpriced to the public, causing thousands of messages disparaging your facility and staff?

Faced with these possibilities, healthcare professionals must take control of the pricing conversation in a proactive and defensible way. The Craneware Group helps you go beyond the regulation requirements with our Trisus Pricing Analyzer and Transparency solution. This solution provides hospitals valuable analytical insights on shoppable service recommendations, patient search behavior, and market pricing changes.

Understanding peer hospital pricing, specifically related to shoppable services, is essential to price modeling and being market competitive. Organizations that leverage Trisus Pricing Analyzer and Transparency can utilize payor negotiated contract rates for compliance with CMS pricing transparency and automate strategic price modeling to create transparent and defensible pricing, while improving net revenue.

DID YOU KNOW?

Hospitals have spent

$100+ MILLION

in the first three years of Pricing Transparency

1 https://www.federalregister.gov/d/2019-24931/p-39

WHAT WE **DO FOR YOU**



Create a strategic plan for posting shoppable services.

With the pricing transparency rule, expected impacts could include additional scrutiny of pricing structures, price competition, a need to update your pricing strategy, and challenges created with payor negotiations. Trisus Pricing Analyzer and Transparency provides the information needed to create strategic, defensible pricing decisions.



Simplify the process.

If extensive IT projects limit your resources, The Craneware Group can make pricing compliance easier by helping you set strategic pricing policies, understand financial impacts, and meet transparency rules. We provide easy-to-use web links and hosting so patients can quickly search shoppable services, plus direct MRF download URLs to embed on your site.



Ensure compliance and competitiveness.

Trisus Pricing Analyzer and Transparency delivers comparative pricing data, on a national level, to assist your team in ensuring your pricing is competitive. Quickly determine if pricing needs to be adjusted and if any outliers, both low and high, are identified. Compliance with the pricing transparency rule not only avoids civil monetary penalties, but also helps your organization circumvent additional CMS disciplinary actions that require extensive administrative labor and expense to correct.



Ready to start?

Partner with The Craneware Group today to meet the pricing transparency rule requirements. For more information, visit thecranewaregroup.com.

The Craneware Group drives financial and operational transformation in healthcare with innovative solutions, like our Best-in-KLAS Trisus® Chargemaster. Our Trisus cloud ecosystem unifies data, analytics, and value cycle intelligence to enhance strategic growth. A trusted Microsoft partner, we empower organizations with future-ready technology and expertise to drive improved community outcomes.

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