Save Time While Ensuring Accurate and Compliant Pharmacy Revenue

With Panacea's Pharmacy Revenue Improvement solution, not only will your formulary and chargemaster be accurate and up-to-date, but you will also have defensible, best-practice drug pricing that minimizes coding and billing risks.

A Complex System

As a leader in the hospital pharmacy, you juggle the complexities of almost daily reimbursement rule changes and skyrocketing drug prices. Panacea's expert team can help:

- Help to integrate pharmacy data
- Updating the formulary
- Auditing and generating reports on a regular basis
- Ensuring you have the power to hunt down lost revenue
- Finding gaps in pharmacy data as it moves through disparate billing systems or has been "standardized" through an EHR
- Converting dosed or dispensed drug amounts to billable units as easily as possible

The pressure to balance these elements is constant. To help you stay on top of it all and initiate, support, or expand your pharmacy's Revenue Integrity Program, Panacea can work with you on these common issues:

- Mapping of NDC, HCPCS, revenue codes, and billable units
- Validating documentation of drugs ordered, dispensed and administered, and billed
- Identifying the appropriate defensible pricing methodology for mark-up
- Ensuring more accuracy to decrease claim rejections due to errors

The Pharmacy Revenue Improvement Solution

Panacea combines industry experts with sophisticated analytic software to alleviate the pressures of limited resources and pharmacy revenue loss by bringing in the right experts using software they themselves helped create. Panacea has helped hundreds of pharmacies and can bring that experience to you.

1. **A Pancacea consultant will conduct a documentation review and comprehensive analysis to uncover any coding and billing risks.** Our consultant will focus on your charge capture processes and pharmacy chargemaster using its PHARMauditor™, Panacea's cloud-based software tool. This industry expert validates accurate charge capture, coding, claims processing, and receipt of accurate payment so that you do not miss charges or have incorrect billing units. Panacea will also evaluate reimbursement and denial patterns identified during the documentation review.

2. **Your Panacea expert will complete a formulary review to check for coding compliance and appropriate pricing.** They will use PHARMauditor with its extensive database of current NDC numbers to accurately code map HCPCS, revenue, billable unit, AWP or WAC cost. This one-time pharmacy formulary cleanup ensures that codes and costs are current and correct.

KEY BENEFITS

- Uncover coding and billing risks
- Reveal new incremental revenue opportunities
- Update and maintain accuracy and data integrity
  - o Formulary
  - o Chargemaster or other charge data file
  - o Decision support systems
- Create rational and defensible best-practice drug pricing
- Reduce risk for RAC and OIG audits

PANACEA®
A BESLER Company

The Complexity of Pharmacy Pricing

As an example of how complex pharmacy pricing can be, consider BENLYSTA, an intravenous drug available in a 120mg per 5mL single-dose package and a 400mg 20mL single-dose. Selecting the correct unit when billing is critical because price depends on the dose given and the cost of each vial.

For example, consider a 360mg dose given April 5, 2017. If the NDC for the 400mg/20mL package is used the cost is $1,992.02. However, only 18mL is used, creating waste of 2mL with a cost of about $200 for this single patient dose. Although perhaps counterintuitive, using 3 vials of the 120mg/5 mL would cost the same without the need to waste $200 worth of medication. Ensuring accurate reporting of waste and tracking reimbursement adds one more layer of complexity to pharmacy billing.

Panacea's experience in the complexities of pharmacy pricing and our PHARMauditor tool facilitate a comprehensive review and assessment of coding compliance. With us, you will be able to assess and maintain an accurate pharmacy charge description master, formulary, and coding and billing compliance.

Getting Started Is Easy

In our experience, pharmacies that have between 4,000 to 5,000 medications can complete the process and have accurate coding and compliant, defensible pharmacy pricing in just 3-6 months.

With the following from you, we have everything needed to begin your document review and analysis:

- ❑ Charge description master (CDM)
- ❑ Drug formulary data
- ❑ Hospital list
- ❑ Department list
- ❑ Usage data at the NDC level
- ❑ Any special data specifications if you have dynamic information systems
- ❑ Access to select medical records for review of medication orders
- ❑ eMAR
- ❑ Nurse documentation of administration
- ❑ Detail itemized bill
- ❑ Remittance advice from payor(s)

PANACEA®
A BESLER Company

We help healthcare organizations improve their bottom line and strategic market position with front line expertise in revenue cycle management, smart software and enterprise-level educational solutions.

For more information, call us at 866-926-5933 or request information at panaceainc.com