

Panacea provides innovative chargemaster, transparent pricing, auditing, compliance and revenue integrity solutions

How do you help healthcare organizations navigate the biggest challenges in healthcare?

Panacea provides inventive mid-revenue cycle services distinguished by the integration of nationally recognized clinical coding and financial expertise with a comprehensive suite of cloud-based technology. Today 90% or more of provider revenues are tied to the accuracy and completeness of their ICD-10 and HCPCS coding and how hospital, physician, pharmacy and supply charges are set. Panacea has invested millions of dollars in software development to provide both their consultants and clients with state-of-the-art solutions that help them:

- Identify lost and new incremental revenue

- Ensure optimum chargemaster and ICD-10 coding, documentation and training
- Develop and maintain defensible, financially optimal hospital, physician, pharmacy and supply pricing
- Comply with CMS price transparency rules
- Identify, proactively with CLAIMSAuditor®, claims having high probability for financial risks or opportunities
- Update and maintain chargemaster, pharmacy coding, compliance and pricing by providing access to its comprehensive CDMauditor® suite of tools

What advice would you offer to healthcare leaders when choosing among vendors?

The depth of the technology and team you work with is of critical importance. Many vendors have strong consulting teams but lack adequate technology. Other vendors have excellent software but have minimal or no expertise on their consulting teams. Vendors offering a full complement of skills can better meet client needs, especially if they serve a wide array of health systems nationwide. It also helps to look for a vendor that is nimble and committed to investing in new product development in

response to the ever-changing regulatory and financial environment – such as Panacea swiftly did to assist its clients in adhering to price transparency rules by providing:

- A proprietary Disaggregation Algorithm & Report Set to identify the top 300+ shoppable items and services, and create useful charge and payment profiles
- Integration of shoppable items and services into rational pricing equations and modeling
- Software and service to produce machine-readable file
- Consumer display and patient estimation system technology

What is some advice you can give providers for a successful implementation of a new product or service?

A vendor should communicate the resources needed to successfully implement the solution they offer. Make sure to fully understand the vendor's requirements, and to assign the appropriate staff members to carry out the work. The implementation plan should fully align with an organization's unique needs to meet the goals of the project. ■

8 years on the Short List

100% of peer reviewers agree or strongly agree that Panacea's CDMAuditor.com Hospital Zero-Base Pricing® provides accurate data.



About Panacea Healthcare Solutions, Inc., a BESLER Company

Panacea helps healthcare organizations improve their coding, compliance and data and revenue integrity with front-line expertise in mid-revenue-cycle management. Designed for healthcare professionals responsible for financial performance or compliance, Panacea delivers innovative auditing, compliance, chargemaster, strategic pricing and revenue integrity consulting and software solutions as a single vendor solution to help their clients proactively identify risks and opportunities and overcome today's challenges, providing the clear answers needed to swiftly and cost-effectively achieve quality results. More information is available at panaceainc.com

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