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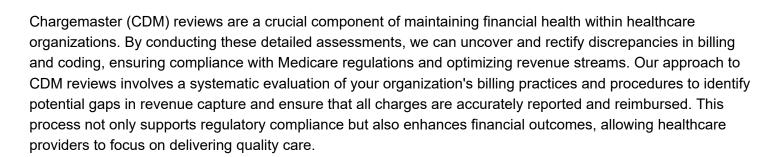
Empowering Healthcare Providers

Partner with the Industry's Leading Healthcare Pricing and Revenue Integrity Experts

Chargemaster (CDM) reviews are a crucial component of maintaining financial health within healthcare organizations. By conducting these detailed assessments, we can uncover and rectify discrepancies in billing and coding, ensuring compliance with Medicare regulations and optimizing revenue streams. Our approach to CDM reviews involves a systematic evaluation of your organization's billing practices and procedures to identify potential gaps in revenue capture and ensure that all charges are accurately reported and reimbursed. This process not only supports regulatory compliance but also enhances financial outcomes, allowing healthcare providers to focus on delivering quality care.

Overview

Our team will evaluate compliance with Medicare billing data reporting requirements and current American Medical Association (AMA) coding requirements. The review is designed to identify priority issues such as:

- Invalid, improper or deleted codes
- Description variances
- Non-compliant charge utilization
- Pricing discrepancies
- Pricing under Medicare APC rates
- Potentially missing charges

During the CDM review, the Panacea consulting team will collaborate with clinical, reimbursement and compliance staff to identify root causes of ineffective or non-compliant charge capture method. The following service lines are included in the scope of the comprehensive CDM reviews for services that are orderable, chargeable, and performable:

- Patient care services
- Radiology services
- Laboratory services
- Pharmacy services
- Other ancillary services (including professional component)
- Outpatient provider-based and professional specialty clinics
- Supplies and devices

About Panacea Healthcare Solutions
Panacea provides software and tech-enabled services that help healthcare organizations improve their revenue cycle, coding, and compliance with front-line expertise in mid-revenue cycle management. In an era where 95% of provider revenue is driven by accurate coding and defensible yet optimal pricing, clients trust Panacea to deliver unparalleled value in strategic pricing, price transparency, chargemaster, compliance, and revenue cycle solutions.

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Approach

To begin the review, Panacea will import your current charge description master ("CDM"), supply item master, pharmacy master and related service utilization files into its ChargeAssist® module to benchmark against Medicare and AMA reporting guidelines.

Upon receipt of the files, your data is imported into our systems. Panacea consultants categorize each line item into groups that align with industry best-practice classifications, including determination of separately billable supplies, bundled items and non-chargeable items and equipment.

The audit will focus on:

- Healthcare Common Procedure Coding System (HCPCS) / Current Procedural Terminology (CPT) code and claim-form Revenue Code correlations
- Service description and HCPCS/CPT procedure code correlations
- Identification of obsolete, invalid or erroneous charge codes
- Comparison of hospital fees to Medicare ambulatory payment classifications (APCs) and other applicable fee schedule amounts
- Identification of missing Add-On codes
- Identification of potential charge capture gaps
- Identification of non-compliant charge practices
- Evaluate charge capture practices

Pharmaceutical services will be processed through ChargeAssist® to identify any coding or compliance issues with HCPCS and/or Revenue code assignments at the NDC level.

After completing the steps listed above, the Panacea consulting team will conduct applicable remote interviews with hospital departments/clinical staff responsible for coding, billing and/or chargemaster maintenance functions. During the remote interviews, Panacea will review our initial findings from the preliminary chargemaster review to verify our initial findings, provide concurrent recommendations for improvement and to develop implementation strategies to improve regulatory compliance and revenue capture.

CDM Review Deliverables

Panacea will conduct an engagement summary conference call to review our consulting team's findings and recommendations with selected staff responsible for coding, billing and revenue capture. We also prepare an Executive Summary that includes:

- Identification of priority items: significant revenue and compliance opportunities
- Review of technical findings at the department level with recommendations
- CDM implementation reports: easy-to-use implementation reports that detail CDM line-item recommendations with supporting regulatory rationale and tracking for acceptance and implementation
- Financial impact/compliance risk: estimated annualized revenue opportunity or potential compliance risk based on Medicare reimbursement and provided revenue and usage reports

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Offices in
Minnesota and New Jersey

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