

WAY 19

Craneware Pharmacy ChargeLink®

Pharmacy ChargeLink is a powerful software solution that ensures pharmacy data is accurately represented in both the chargemaster and the hospital pharmacy system so hospitals receive optimal reimbursement for their pharmaceuticals.

President & CEO: Keith Neilson

Founded: 1999

Employees: 325

Stock Symbol: AIM: CRW.L

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Company Background

Founded in May 1999 by CEO Keith Neilson and co-founder Gordon Craig, Craneware launched its first product in October 1999 after signing its first customer contract the previous month. By the end of 2000, more than 20 customers were signed, establishing the strong growth pattern that continues today. In September 2007, Craneware was listed on the AIM market of the London Stock Exchange.

Today, Craneware is headquartered in Edinburgh, Scotland, with U.S. offices in Georgia and Pittsburgh. Employing more than 300 staff, Craneware serves almost a third of all registered U.S. hospitals and is respected as a healthcare business partner known to deliver value, quality, and outstanding customer service as evidenced by KLAS results.*

In June 2017, Craneware launched its new Trisus® platform enabling the next generation of innovation for the value cycle. This new platform is designed to be versatile and expandable, growing along with our customers as the healthcare industry continues to evolve. Trisus provides an environment to gather, process, and deliver data across the continuum of care allowing for synergies between multiple applications.

Craneware continues to provide innovative solutions to healthcare providers allowing them to identify and address risks related to revenue, cost, and compliance. These value cycle solutions help providers improve margins, so they can invest in quality patient outcomes.

Product Overview

Pharmacy ChargeLink software audits data to provide analytics to integrate the various sources of pharmaceutical information from the distributor or wholesaler, the pharmacy, clinical departments, and financial systems. Validating and auditing the relationship between the pharmacy and charge data master (CDM) gives hospitals the ability to accurately validate HCPCS codes with National Drug Codes (NDCs)

*Chargemaster Toolkit® is ranked No.1 in the Chargemaster Management category for the twelfth year in a row (2006 – 2018) in the "2018 Best in KLAS Awards: Software & Services" report, published January 2018. Data © 2017 KLAS Enterprises, LLC. All rights reserved. www.KLASresearch.com

in the formulary, correct the formulary NDC units and costs, identify chargeable drugs in appropriate billable units of measure, ensure enforcement of policy pricing markups, and ensure adequate margin and charge capture. Pharmacy ChargeLink also identifies regulatory compliance risks that may cause Recovery Audit Contractor (RAC), Office of Inspector General (OIG), and Health Resources and Services Administration (HRSA) audit issues.

Features & Options

■ **Identify Missing, Inaccurate, and Incomplete Codes:** For optimal reimbursement, hospitals must enter the correct HCPCS and revenue codes for drugs. Pharmacy ChargeLink automates this process and audits against the most current and accurate reference data.

■ **Identify Charge Capture Issues:** Volume reconciliation analytics identify differences between the volume of drugs purchased and the volume of the same drugs that have been billed. Large discrepancies are often traced back to charge capture issues. Due to the differences in dispensed units and billed units, these issues can occur frequently. Volume reconciliation helps ensure optimal reimbursement for the drugs that have been dispensed.

■ **Find Newly Purchased Drugs that are Missing from the Formulary or Chargemaster:** Quickly and accurately identify visibility into purchases of drugs. With new and specialty drugs frequently coming onto the market, it is imperative to have visibility into these purchases. With one click you can access descriptions, HCPCS, revenue codes, and billable units of measure to add drugs to both the formulary and chargemaster.

■ **Determine Correct Multipliers:** Since medication dosages are often different than billable units, hospitals need to ensure multipliers are correct for optimal reimbursement. Pharmacy ChargeLink automates this analysis to identify exceptions and provides the correct multipliers along with the potential dollar impact for corrective action.

■ **Ensure Correct NDCs are Captured on Claims:** Accurate NDCs improve cost management and claims processing. NDCs set up in the formulary can become out-of-sync with purchases, and the NDCs on the claim eventually do not match what was purchased and administered. Pharmacy ChargeLink identifies these areas of compliance risk for correction, which also ensures the quality of the data used for clinical efficacies in population health management.

Testimonial

"Not only has the analytics software met our needs from a data integrity standpoint, but partnering with Craneware's team of industry leading experts has also been instrumental to our success. Careful alignment of our key stakeholders, HIS workflows and Craneware's analytics platform remains a focus to ensure our success is sustainable."

—Tara Hanuscak, Director of Special Projects, Ohio Health Research and Innovation Institute