

# Financial Empowerment Suite™: Cost Insights

Understand your true costs and surface opportunities to improve outcomes

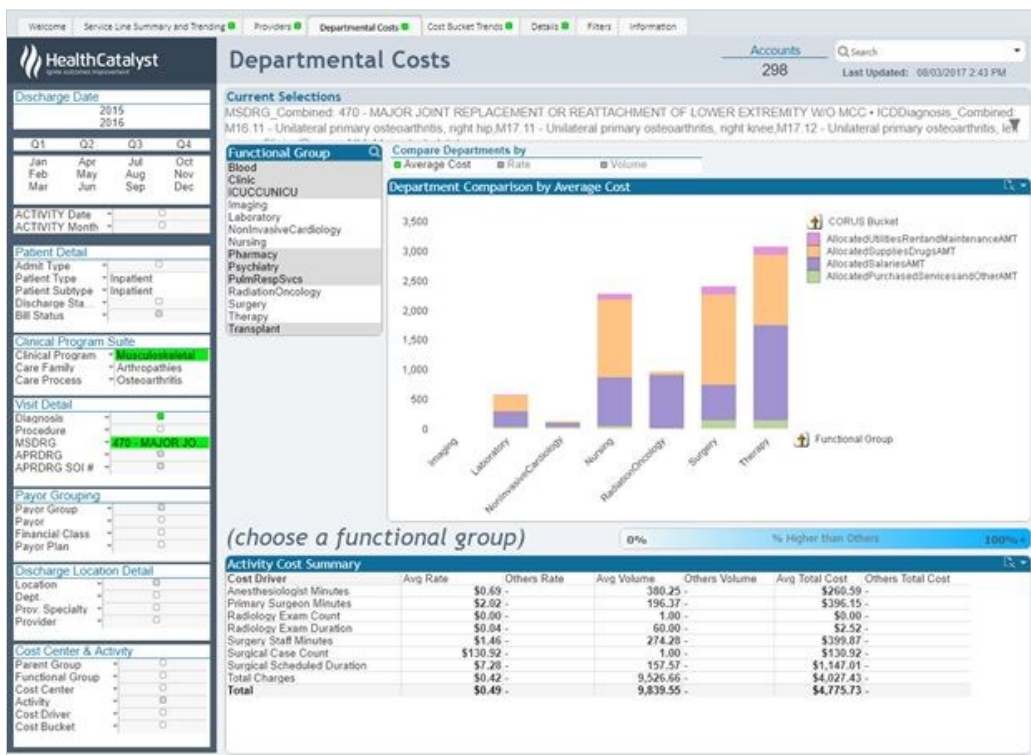


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**CORUS Suite: Cost Insights** integrates detailed clinical and financial data from multiple sources to help organizations understand and actively manage the cost of the services they deliver to patients. The application's infrastructure facilitates flexible ad-hoc analysis and can serve as a single source of truth for understanding the true cost of care and the areas of greatest variation and potential improvement.



## Intended Users

- Chief Financial Officer (CFO)
- Director of Decision Support
- Cost Accountants
- Financial and Data Analysts
- Providers
- Service-line Leaders

## Potential data sources

- EMR - Clinical
- Billing
- Finance/Costing
- CORUS Suite: Activity-Based Costing application (optional)

## Success stories

For examples of how customers have used Health Catalyst products and services to improve outcomes, see our [success stories at healthcatalyst.com](https://www.healthcatalyst.com/success-stories)

## The problem

Today U.S. health systems are struggling to navigate a host of challenges: lower inpatient volumes, increasing risk for bad debt, value-based payment models, lower reimbursements, and shifting payer mix. To stay profitable in this landscape, systems need to be able to understand the true cost of the services they provide.

## Our approach

Cost Insights delivers an understanding of the true cost of the services healthcare systems provide, aggregating data from multiple source systems to reveal costs—and improvement opportunities—across the continuum, by procedure, provider, and patient. Cost Insights serves up the timely, actionable knowledge critical to improving outcomes today and sustaining the organization over the long term via dashboards that are customizable to the user's role.

## Benefits and features

- **Combined clinical, operational, and financial performance measures**—from the service line all the way down to the patient, procedure or activity—reduce time required to generate performance information and give visibility into profitability and variation by provider, procedure, DRG, etc.
- **Embedded logic** provides for quick and easy identification of clinical and/or operational process variation by provider and department type, offering insights that help drive strategy
- **Highlighting of rate vs volume issues at the activity level** identifies process issues leading to cost variation, allowing teams to quickly identify cost reduction opportunities
- **Access to the most granular level of activity and costing data for all patients** engages users and helps drive adoption of best practices

## Use cases

- A **financial service-line lead** identifies significant variability between surgeons as it relates to their patient readmission and complication rates. The physician with the lowest readmission and complication rates also has the lowest cost per case. The **physician service-line lead** uses Cost Insights to assess patient detail for the high-performing physician's patients and determines that it is not a severity of illness issue, but rather a difference in surgical approach, room staffing, and instrumentation. The high-performing physician is asked to present her process at medical staff, and other physicians voluntarily change their practices, leading to an overall reduction in cost per case.
- A **CFO** is reviewing the cost trends for the clinical/service lines in the Cost Insights and notices an increase in costs in the orthopedic service line. She asks her **costing team** to analyze what is driving the increased costs; the team determines that pharmaceutical and operating room (OR) costs—including OR procedure times and supplies—have increased. The CFO reviews the information with the physicians and financial service line and asks them to present a plan back to her within the next 30 days to reduce costs and physician variation.
- The **CFO** is considering a bundled payment contract. He knows there is a lot of variation in the cardiovascular service line, particularly related to acute myocardial infarction (AMI). He needs to know the total cost of an AMI bundle so that he can negotiate a price. After a first phase review of the costs using CORUS Suite, he sees significant variation in hospital costs correlated with readmissions and complications. The CFO teams with **physician and finance leads in the service line** to review several strategies to decrease variation and reduce readmission rates and complications.

## Contact us

For more information on how Health Catalyst products and services can help your organization, please contact us:

- Reach out to your sales representative
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