Healthcare provider | Data sheet

Cognizant chargemaster services

In today's complex healthcare environment, maintaining an accurate and up-to-date charge description master (CDM) is essential for optimizing revenue and ensuring regulatory compliance. Healthcare providers, especially smaller hospitals and physician practices, face significant challenges in managing their CDM due to evolving coding standards, regulations and staffing shortages in health information management and coding departments. Pricing aberrations and inconsistencies can significantly impact a hospital's financial health, causing revenue leakage, patient dissatisfaction and increased scrutiny from payers and regulators. Effective cross-departmental collaboration is crucial but difficult to achieve, leading to potential delays and inaccuracies in claims submission. Preparing for audits requires meticulous documentation, which can overwhelm teams already stretched thin.

How can healthcare leaders overcome these challenges to ensure financial stability and compliance in their organizations?

A partner in CDM management

Cognizant's chargemaster services solve for these challenges through expertise, technology and automation. Our strength lies in becoming a consulting partner rather than a simple service provider. Customers rely on us for questions and collaboration in CDM maintenance, additions and price setting. Our team members, with 25+ years of industry experience and deep understanding of the CDM, provide comprehensive support for ongoing CDM maintenance as well as annual updates as needed, which gives peace of mind to provider organizations without dedicated CDM maintenance staff. Our hands-on approach includes interviews with department managers, revenue cycle management teams and CFOs to identify and resolve charging issues. Once any required updates are identified, Cognizant's chargemaster services team will make changes directly in the CDM after a review, relieving the task from the administrative staff. The team then trains personnel to maintain their own CDM and charges. Leveraging our team prevents compliance issues, including charging for services not ordered or documented, charging for routine supplies, billing incorrect units/quantity, charging for self-administered drugs inappropriately, absence of policies for CDM maintenance or an absence of appropriate evaluation and management criteria/guidelines.

Cognizant's specialized CDM services include:

- Remote chargemaster outsourcing

- Charge capture reviews

- Comprehensive CDM reviews
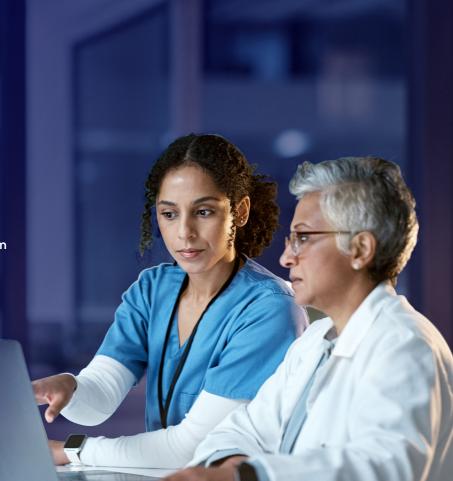
- Ongoing CDM maintenance

- Standardization of CDMs across multiple facilities in a hospital system

- Strategic pricing reviews

- CDM implementation

A self-serve alternative

Beyond the white glove experience provided by Cognizant chargemaster services, Cognizant offers a turnkey enterprise cloud solution that augments healthcare providers' capacity to effectively manage their chargemaster. Powered by a robust data engine, Cognizant® Chargemaster Monitor (CCM) eliminates cumbersome data formatting tasks by allowing uploads of data files in any delimited format. Moreover, CCM links an organization's chargemaster with various regulatory datasets, including clinical order entry and pharmacy formulary. This connection allows CCM to automatically detect inconsistencies and inaccuracies across datasets. This solution offers out-of-the-box features such as in-depth customizable reports, an intuitive user interface and workflows to decrease manual triggers and increase prompt responses.

The ideal CDM management solution

Cognizant's combination of technology and seasoned expertise empowers providers to enhance their charge capture process, optimize billing and revenue collection, reduce high operating costs and provide comprehensive price transparency.

With Cognizant, healthcare organizations can:

- Ensure accuracy and compliance through comprehensive CDM maintenance

- Leverage an expert partnership providing ongoing, dedicated service

- Optimize costs and operations through flexibility in scale, delivery and pricing models

- Shorten time to deployment with an automated, self-serve platform

Why Cognizant?

- Clients typically experience a 300% ROI with our chargemaster review services

- $1.4 million revenue impact found during the provision of a comprehensive CDM review

- CDM review specialists with revenue cycle, billing, coding/ coding validation and nursing credentials and 25+ years of experience in the industry

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