Protect Yourself - Develop Rational Pricing

Experience Matters

PARA Healthcare Financial Services was founded in 1985 to provide financial and coding consulting services to hospitals.

Over the last twenty-nine years, PARA's consulting services have produced material financial improvement to hospitals and health systems across the country.

PARA is the single source solution that provides hospitals with the resources required to remain compliant, competitive and profitable by effectively managing your charge master and pricing.

PARA Data Editor Trial

PARA's web based tool the **PARA Data Editor (PDE)** is used to manage and improve your revenue cycle process.

Test drive the PDE for a complimentary 14 day trial. You can use it to help reduce cost and improve net revenue.

The trial period is at no cost or obligation and can be used to determine if it is a good fit for your hospital.

PARA Healthcare Financial Services

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Ensuring your charges have integrity is a key aspect of the hospital revenue cycle. With increased focus on hospital charges due to the Affordable Care Act and price transparency, it is important to have the ability to defend your pricing to patients and payers. Every hospital should have a defensible pricing strategy to protect your organization's revenue.

The PARA Market Based Pricing Program (MBPP) is designed to improve profitability by enhancing the Hospital's ability to stay price competitive. The goal of the **MBPP** is to identify line items in the charge master which have negative patient satisfaction due to high prices, identify gross margin improvement opportunities due to low prices and to establish a rational pricing methodology by setting prices based on fee schedule, APC, cost or competitive market pricing data.

Components of **MBPP** include:

- Interview with Finance Administration to determine pricing goals
- Assess competitive market pricing data, create a "max iteration"
- Load managed care contract matrix to the **PDE** contracts tab
- Refine iteration parameters, processing of multiple iterations
- Quality review, rounding and smoothing of recommended prices
- Implementation
- Follow up – Quarterly Impact Reports

Contact your PARA Account Representative or one of our partners to learn more.

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