

INSIGHTS® Enterprise Edition Option: Cost Accounting

More accurately assign and assess costs and create a data-driven foundation for critical decisions

For hospital and healthcare executives, few challenges loom as large as the challenge of fully understanding and efficiently managing the costs associated with every facet of the enterprise.

INSIGHTS® Enterprise CA dramatically simplifies the development and maintenance of costing information, streamlining what can be a complicated process.

Operational budgets, negotiated managed care contracts, labor agreements, resource allocations, and any associated profitability estimates that have been determined without a thorough analysis of the costs associated with delivering patient services are likely to be little more than educated guesses.

What is needed is an accessible and accurate cost accounting system that offers enterprise leaders the clear understanding, as well as the data, they need to determine relative hospital costs down to the individual patient level and improve the quality of financial decisions along with the quality of care.

As a critical hospital management information system, INSIGHTS® Enterprise Edition Cost Accounting (Enterprise CA) provides cost data for full integration with large volumes of patient-level clinical, resource utilization, and financial information into a single database, in order to present a more accurate representation of the financial dynamics of the entire enterprise.

It combines advanced functionality with easy, step by step processes for measuring and evaluating cost of treatments. Enterprise CA supports:

- Development of overhead allocation process
- Identification of revenue offsets and expense reclassifications
- Definition of an unlimited number of user-defined cost components classified as Fixed/Variable and Direct/Indirect
- Establishment of user-defined statistical basis for each overhead area

- Creation of the procedure cost allocation process
- Cost methodologies based on RCC (ratio of cost to charge), RVU (relative value unit) cost standards, and/or a combination of methods by cost component
- Allocation methodologies based on traditional, direct and invoice-based costing
- Detailed verification of each step of the costing process with detailed on-line audit reports
- General ledger reconciliation
- Procedure cost exports to any patient reporting system that will receive an import

INSIGHTS® seasoned cost accounting professionals offer turn-key cost accounting services—including assessment, implementation, and maintenance outsourcing.

Simplifies an otherwise complicated process—Using a creative graphical user interface (GUI), Enterprise CA's intuitive and accessible web-based design offers a process-based approach which defines each step in establishing the cost allocation processes utilized in the development of procedure-level cost. Automatically

INSIGHTS® Enterprise Edition Option: Cost Accounting

generated on-line audit reports allow for step by step reconciliation of the costing process. The wizard-type environment guides users through each step of the process, making setup and ongoing costing maintenance simple for even the novice.

Uses state-of-the-art technology—

Enterprise CA features a complete web-based design. Boasting the power of Microsoft's ASP.NET Framework, it is 100 percent browser-based and supported by sophisticated SQL Server data model.



HEALTHCARE INSIGHTS®

Healthcare Insights, LLC
510 Roosevelt Drive
Libertyville, IL 60048
847.362.1244
www.hcillc.com