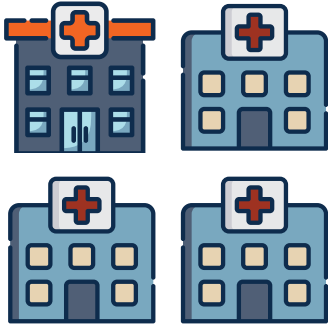# Trisus Medication Formulary

Formulary – Complete and Accurate Formulary Data
for Optimal Revenue

**DID YOU KNOW?**

**One in four hospitals had to cut staff to mitigate budget pressures.**[1]

Medication purchasing patterns are constantly changing in pharmacies due to critical medication shortages, urgent safety alerts, new drug approvals, reimbursement patterns, and unexpected events. Yet, these changes often are not incorporated into the formulary, so charge details can become outdated, resulting in under-billing or compliance issues. These issues remain hidden because manual audits are time-intensive and may not occur unless significant changes occur such as EHR conversion, revenue shortfalls, or an OIG or other compliance audit.

Many things can go wrong during the lifecycle of a formulary medication from purchasing alternatives, dosage or formulation changes, capturing charges using compliant coding, and submitting claims with accurate data. Different systems, departments along the way, regulatory and payor specifics, and all other parts of the process that touch a medication allow for errors to occur.

By combining the formulary information, charge transactions, and medication purchases, Trisus Medication Formulary ensures purchased medications are accurately captured in the formulary, coded, and charged. Using The Craneware Group's proprietary reference and regulatory data, this solution provides visibility into formulary issues that, once corrected, can provide optimal reimbursement and compliance.

**In 2021, Center for Drug Evaluation and Research (CDER) approved 50 new drugs. CDER identified 27 of the 50 novel drugs approved in 2021 (54%) as first-in-class**[2]

1. https://www.aha.org/system/files/2019-01/aha-drug-pricing-study-report-01152019.pdf
2. https://www.fda.gov/media/155227/download

thecranewaregroup.com

## Ensure Your Formulary is Complete

Today's pharmacies have many challenges with shortages, supply chain issues, pressures to constantly reduce costs, and large numbers of new medications coming to market. Trisus Medication Formulary provides an automated audit to ensure your formulary includes all purchased medications. By combining the data from the formulary and purchase history, the app identifies purchased medications not found in the formulary so they can quickly be added to optimize revenue and ensure proper dispensation.

## Confidence in Accurate Charging of Medications

Ensuring your formulary contains correct coding and charging information is imperative to refine the billing process. Trisus Medication Formulary uses proprietary data to validate HCPCS codes are correct, the proper NDC is attached, and billing units are accurately used, which helps optimize revenue and lower compliance risk. In addition, you'll spend less time auditing medication charges and denials and know precisely how to address issues across the billing system.

## Precise Formulary Data

Knowing your formulary data is accurate for billing and compliance purposes allows you to identify and address additional issues such as cost accuracy. For example, as medication prices fluctuate and procurement efforts determine new suppliers, it is essential to validate costs against real-time updates of actual purchasing activity. With instantaneous analysis, the app provides insights ensuring your medication charges are not lagging behind your costs, helping increase revenue, and ensuring your cost reports are accurate.

As part of the Trisus Medication suite of products, the Formulary module is designed to analyze the formulary and improve charge capture, compliance, and cost accuracy to drive optimal pharmacy financial performance.