



MEDPRICER CUSTOMER SUCCESS STORY

CUSTOMER

Teaching hospital in New York

CATEGORY

Cardiology Department Coding & Billing Services

CHALLENGE

Lower the Cardiology Department's coding and billing service costs by choosing the best outside supplier.

PROJECT TIMELINE

Four weeks

WHAT MEDPRICER DID

- » Pre- & post-bid financial impact analysis
- » e-RFP creation and implementation
- » Real-time contract negotiation via MedPricer's online e-RFP platform
- » Review, analysis & recommendations of supplier terms & conditions

OUTCOME

Using MedPricer's cloud-based negotiation platform, the hospital received 3 bids from billing outsourcers that ultimately saved the department \$1.35M compared to using in-house resources.

E-SOURCING PLATFORM SAVES NY HOSPITAL \$1.35M ON BILLING SERVICES

A prominent teaching hospital in New York was looking for ways to reduce coding and billing costs in its Cardiology Department. All billing and coding was performed in-house and the department wanted to consider outside suppliers for this service.

In looking to obtain various bids in the shortest time, the hospital turned to MedPricer to conduct a formal e-RFP and live bid process with three potential service suppliers.



In a mere four weeks, MedPricer:

- » reviewed the Cardiology Department's current coding & billing practices
- » prepared and distributed the e-RFP to three suppliers
- » hosted a 1.5 hour live online negotiation on the MedPricer e-sourcing platform



MEDPRICER E-SOURCING BENEFITS

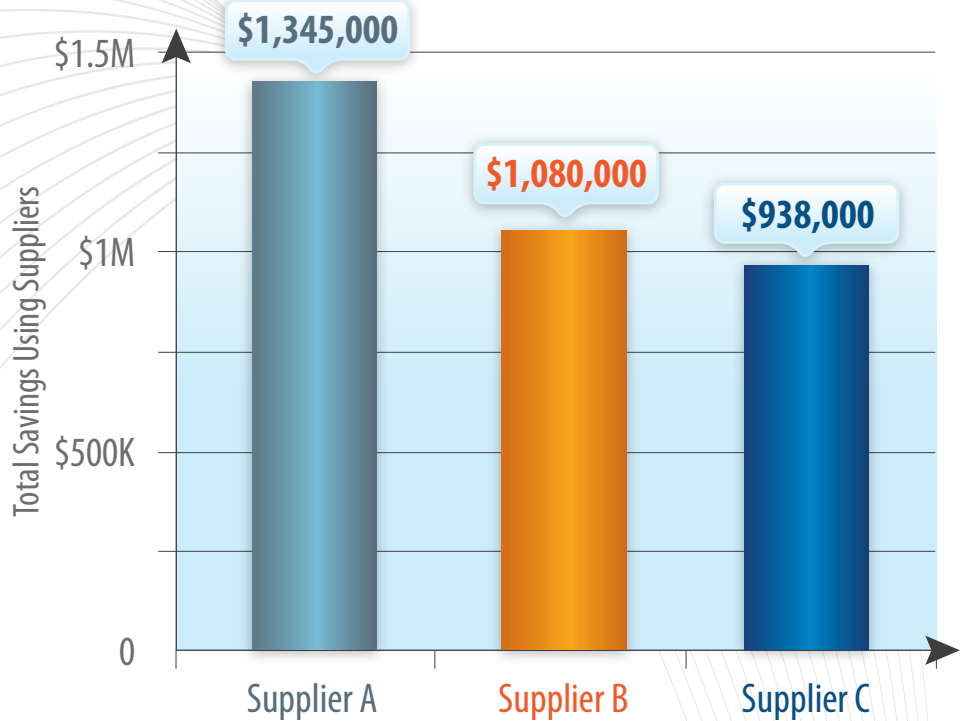
- » Avg. Contract Savings of 17%
- » 4-6 Week e-RFP Cycle
- » Easy Online Bid Comparison
- » Experienced Sourcing Support Team

TRY MEDPRICER E-PROCUREMENT AT YOUR HOSPITAL, BUYING GROUP OR COOPERATIVE

Find out how MedPricer's e-Sourcing platform can reduce your workload and cut your supply costs with its healthcare e-RFP technology by contacting us at contact@medpricer.com or 203-453-4554 x 501.

To read additional success stories, go to : www.medpricer.com/case-studies

The MedPricer e-RFP process resulted in substantial cost savings of \$1.35M for the hospital.



About MedPricer

MedPricer is the e-Sourcing solution designed for the unique requirements of the healthcare supply chain. Our cloud-based negotiation platform provides the flexibility to source nearly every expense category in a hospital, allowing clients to negotiate contracts during a live-bid process. This ensures the best terms and value from current and prospective suppliers.

