

The Best Medicine for Managing Healthcare Contracts



Problem:

Healthcare-related organizations that lack control over contracts and other documents used in the operation of their business often make payments on expired contracts, incur late fees, and miss opportunities to renegotiate or terminate service contracts or act on equipment-lease buyouts.

Solution:

Realize significant cost savings and revenue-collection enhancements by deploying HP digital-sending technology and MediTract's TractManager® solution to electronically archive existing and future contracts and other business-critical documents in a secure, central, custom, online database. This solution maintains a schedule of all contractual obligations and alerts responsible parties of critical contract dates.

It's not difficult for an organization to lose control over contracts and other documents that are critical to the operation of its business. In doing so, healthcare providers and payers overlook myriad opportunities to cut costs and boost revenues.

Fortunately, it's also easy to gain control over business-critical documents thanks to an innovative contract-management solution that pairs HP digital-sending technology with MediTract's customized, centralized, intelligent contract databases.

MediTract's TractManager system

MediTract's TractManager system — the leading healthcare contract-management solution on the market today — provides online, real-time access to a customized and centralized contract database that automatically tracks

and manages all third-party contracts within the organization. This innovative money-saving and money-making solution is well suited for healthcare organizations of all types and sizes, including small stand-alone hospitals, large medical practice groups, insurance companies, and university, regional, and national healthcare systems.

MediTract employees travel to customer sites to scan all contracts and agreements and then archive them in a customized database. Once the database is built, MediTract trains all users at the customer's site(s).

Customers use HP Digital Senders or HP LaserJet multifunction printers to scan new or additional contract information and automatically e-mail the corresponding digital files to MediTract. Upon receipt of e-mail messages with the file attachments, MediTract initiates a workflow

routine that processes the scanned documents, extracts key data elements, and loads them into the appropriate location in the TractManager database.

TractManager maintains a schedule of all contractual obligations, pending audits, equipment lease buyouts, equipment warranty requirements, etc., and alerts responsible parties of all critical contract dates, removing bottlenecks, minimizing the effects of employee turnover, tracking required documentation, identifying opportunities to renegotiate annual service contracts, and reducing auditing costs.

Various levels of security make TractManager information accessible only to those employees who have permission to view specific contract-file information.

As part of their agreement with a customer, MediTract provides HP digital sending and scanning devices to the customer. This eliminates the need for the customer to secure capital funding for the equipment and ensures they have devices with which managers can transmit future contracts and updates to MediTract for inclusion in the database.

Advantages of TractManager

- Gives customers direct, real-time access to all scanned contracts and other business-critical organizational documents
- Maintains a schedule of all contractual obligations for financing transactions and financial audits and alerts responsible parties of critical contract dates
- Minimizes the effect of employee turnover — new managers can have immediate access to the contracts for which they are responsible
- Helps identify opportunities to renegotiate or terminate annual service contracts and prevents payments on expired contracts
- Tracks equipment lease buyouts, monitors warranty requirements, and maintains current contractors' certificates of insurance
- Initiates and tracks the contract negotiation and approval process
- Tracks terms of physician employment agreements and real estate leases and enables customers to make timely CPI adjustments for real estate leases
- Creates financial reports for costs and revenues
- Helps monitor compliance with HIPAA language and such requirements as business-associate contracts, chain-of-trust agreements, and conflict-of-interest statements
- Reduces the cost of auditing by efficiently providing documentation



Partnering with the Best to Provide the Best.

HP is the recognized global leader in imaging and printing solutions for business. Through partnerships with selected third-party providers, HP is able to offer healthcare organizations a wide range of innovative solutions designed around creating, sharing, tracking, and printing information that support both business and IT objectives.

For additional information on HP imaging and printing solutions for healthcare, visit: www.hp.com/go/printingandhealthcare

To review HP's complete portfolio of solutions for healthcare, visit: www.hp.com/go/healthcare

For additional information on TractManager® from MediTract, visit: www.meditract.com/index.htm

To contact MediTract Sales, call: 1-877-492-8490

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