

HFMA's Keys to Price Transparency

Joseph J. Fifer, FHFMA, CPA
President and CEO
HFMA

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Key Causes

- Media Scrutiny
- Senate Hearings on Price Transparency
- CMS Data Releases
- Increasing Patient Exposure to Healthcare Costs
- New Market Pressures (Consolidation/Transparency)

Key Stakeholders

- Payers
- Hospitals/Health Systems
- Physicians
- Purchasers
- Consumers
- Legal expertise

Key Questions

- What price information is most valuable in informing healthcare decisions, and to whom?
- Should all pricing information be made publicly available?
- What is the proper relationship between price and quality data?
- Does price transparency raise any anti-competitive concerns?
- What will be required of stakeholders to achieve meaningful transparency?

Key Barriers

- Consumer understanding of price and quality information
- Gag clauses in provider and payer contracts
- Lack of agreement on terms/ common definitions
- Lack of consensus on metrics to measure and compare price and quality information
- Legal/Antitrust concerns

Keys for Success

- Definitions (for example, price vs. charge)
- Policy recommendations
- Sample models
- Defined stakeholder responsibility
- Specific guidelines/practices to achieve transparency
- Promotion for adoption
- Agreement among stakeholders to meet these guidelines

Coming Soon

Watch for announcement
in Spring 2014 from HFMA

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