

MediTract Creates Cost Savings Benefits for Baystate Health with Customized Online Database

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Dennis Chalke,
VP of Finance and Healthcare Operations
Baystate Health



➤ Baystate Health, a leading highly integrated healthcare network with nearly 10,000 medical employees among four facilities in Springfield, Mass., was looking for a better method to manage its internal and external contracts. The contract management system they sought would allow for a speedier internal contract review and approval process; an overall cost-savings in the management of contracts; and, a way for administrators to be alerted when a contract needed attention. TractManager's MediTract division, the nation's leader in providing contract management services to hospitals and healthcare-related facilities, was selected by Baystate Health as the solution to its contract management problem.

“We selected the MediTract solution to serve as the central repository for Baystate Health's contracts because of the intuitive nature of the system and the opportunity it presented to enhance our contract execution and overall contract management process,” said Dennis Chalke, Vice President of Finance and Healthcare Operations at Baystate Health. “The system provided an obvious benefit to our contract proponents or responsible parties by sending alerts prior to critical contract dates, but the system provided us with more subtle benefits as well. MediTract is as much an analytical tool as it is a management tool, and that provides us with an opportunity to become more price competitive in the market for equipment and services.”

MediTract simplifies the implementation process for new clients by having its company's representatives visit the client's site and transform all of the hospital's paper documents to a customized, online database. Once Baystate Health's database was created, there were few, but obvious examples of multiple

internal departments using the same vendor, but receiving different pricing.

“Following the scanning of all of the health system's contracts, a master report revealed that we had greater opportunities for consolidation and renegotiations with existing vendors,” Chalke said. “We had the opportunity to create new master agreements on behalf of the health system and receive more competitive pricing based on the bundling of services.”

MediTract allows users to modify the system to fit the different needs of various end-users and Baystate Health was able to provide its department managers with the opportunity to curtail the duplication of efforts while creating greater transparency. The administrators in each department carefully selected and added custom fields to better track the status, cost and overall impact of their departments' contracts.

“By adding custom fields such as ‘cost center,’ ‘annual contract value’ and ‘total contract value,’ departments can more inclusively identify the financial impact that a contract or acquisition can have on their immediate budget,” Chalke said.

Upon customizing their database, Baystate Health utilized the opportunity to centralize all of its business associate agreements, giving management better oversight of the vendors that are exposed to protected patient healthcare information through various services and agreements. MediTract's software enables clients to better monitor contract compliance and provided Baystate Health with a tool for highlighting contracts that are compliance sensitive, ensuring that its patients and the health system are well protected. “We have found countless cost-savings benefits to MediTract and utilize the software in a variety of ways. We continuously weigh the advantages of buying versus leasing when acquiring equipment, vehicles, and other big-ticket items.

In the event that a lease is executed, we must pay particular attention to the status of the lease to ensure that appropriate 'end of term' options are considered, that equipment maintenance terms are adhered to, and ultimately, that the right decision is made for Baystate at the lease's end. Our Budget Department utilized the Custom Report tool first to build a template report that would reflect information pertinent to leases. With the template having been established, the system updates reports as they are run to reflect any newly added leases, thus providing a superb forecasting tool that highlights all of Baystate's leases from those newly executed to those which will soon come to term," Chalke said.

Baystate Health implemented MediTract in stages and, by doing so, provided the different department's MediTract system administrators with the opportunity to work closely with the MediTract professionals, ensuring complete understanding of the system. This approach allowed the users in each department to be comfortable with the new system and understand how each department's contracts fit into the overall organization's contract database and where they may take advantage of corporately negotiated contracts. "With some departments having hundreds of contracts, the willingness to adopt the system among the staff was impressive," Chalke said. "Departments were put at ease with the simplicity of the system and MediTract's professionals walked the staff through the entire process so that, once completed, our staff would be entirely self-sufficient with the MediTract system."

Baystate Health has also found benefits in utilizing MediTract throughout its different entities for the oversight of direct billing for patient care and service delivery. The health system's managed care department operates with a single MediTract point of contact, which allows for the centralizing and streamlining of the record maintenance effort.

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ABOUT MEDITRACT

MediTract is the leading contract management service provider serving the healthcare industry exclusively. The company currently serves hundreds of hospitals and healthcare systems at thousands of locations nationwide. MediTract's software and services help healthcare professionals regain control of their contracts and reduce the cost of doing business by providing the tools necessary to improve management's visibility of contractual obligations, enhance compliance and streamline workflow.