

PREDICT Ix

On-Demand Implant Cost Analysis

Case Study: Bill Review

AMS coordinated with a leading Third Party Administrator to conduct a bill analysis using PredictIx cost data on a spinal fusion case. The purpose of the study was to identify potential additional savings below invoice that could be realized through the use of PredictIx.



Results

Cost Savings

\$6,622

Time Savings

Total time to search PredictIx for billed implants was **less than 2 minutes**, and provider negotiation was **15 minutes**.

Implant Savings

Our client was able to negotiate an additional **\$6,622.00 in savings** below invoice price before applying fee schedule allowed percentile of actual cost.

ROI

PredictIx drove additional savings to yield a single month's **200% return on investment!**

Analysis

To conduct the analysis, charges on an itemized bill received by the firm were benchmarked against provider reported cost on the invoice using PredictIx's cost data; fee schedule was then calculated at 120% of cost using the PredictIx totals, and the adjuster negotiated sign-off with provider using PredictIx results. Lastly, total savings on the bill were compared with the monthly cost of a 1-year subscription to PredictIx.

Date	Description	Invoice	PredictDx	Difference
11/4/15	Bone Graft Bmp Infuse Lg #7510800	\$22,276	\$18,384	\$ 3,892
11/4/15	Cancellous crushed 15cc #56610150	\$7,350	\$4,620	\$2,730
	Total	\$29,626	\$23,004	\$6,622

Knowledge Is Power.

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