CostFlex

4th of July Fun Facts

$2.4B total spending on fireworks

16,000 firework displays held every 4th of July

$7.7B total spending on food items

150 million hot dogs eaten every 4th of July

Source: 4th of July Facts & Figures (wallethub.com)

NEW FEATURE SPOTLIGHT: PATIENT PIVOT REPORT

We were looking at what our clients were doing, and we asked ourselves how we could make it easier for them.

We use client input to change our tools to meet their needs.

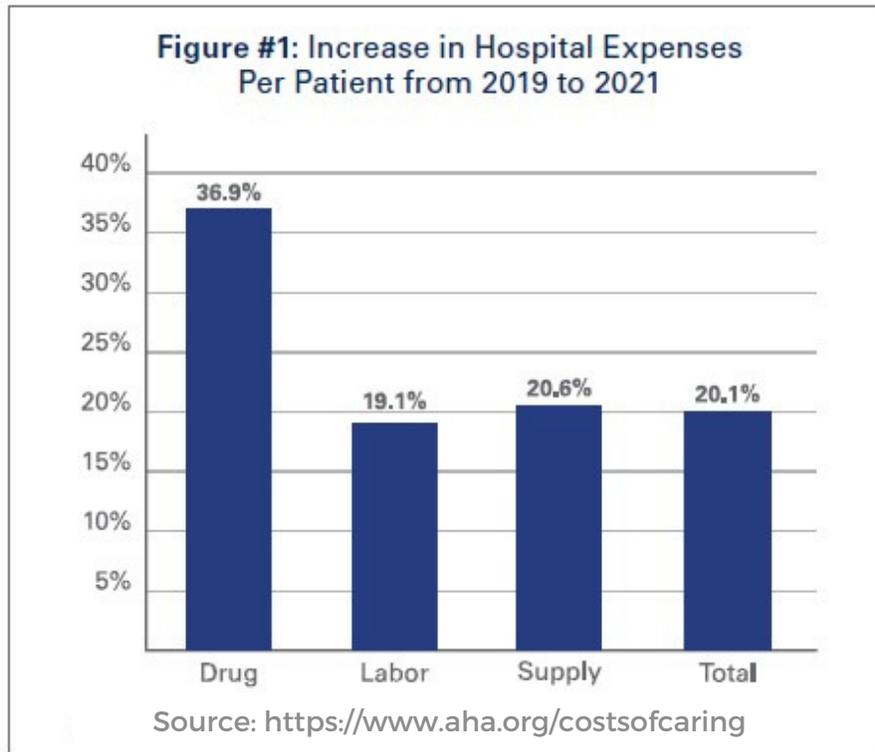*- Michael Ryan*
President

Do you need to generate a custom report based on the data you receive from CostFlex? Are there specific metrics that you'd like reflected in your report, be it cost charges or reimbursement or anything in between?

The Patient Pivot Report allows you to select the data of your choice and generate a customizable analysis report that best suits your unique needs.

It's very similar to Microsoft Excel Pivot, but now you don't have to export the CostFlex data. Instead, you can do it all within the CostFlex application!

Independence from Rising
Labor and Supply Costs

The costs of operating a hospital are rising. As shown in the graph below, the expenses per patient for drugs, labor, and supplies have increased from 2019 to 2021.

Figure #1: Increase in Hospital Expenses Per Patient from 2019 to 2021

Drug	Labor	Supply	Total
36.9%	19.1%	20.6%	20.1%

Source: https://www.aha.org/costsofcaring

Fueled by rising inflation and supply chain issues, these expenses are not expected to decline anytime soon. CostFlex is here to give you the power to calculate the true costs of treating a patient, in terms of drugs, labor, and supplies, in order to make informed decisions regarding your healthcare facility's operations.

CostFlex's cost accounting model will allow you to calculate the total cost of your charge codes/activities, reflecting the fluctuating expenses you are sustaining due to rising labor and supply costs.   These cost changes can be quantified and seen on a month-by-month basis so your organization can make informed decisions to help your hospital/clinic survive.

Don't forget to forward this to a friend or colleague, and encourage them to join the CostFlex community.

Best regards,

CostFlex Systems, Inc.