



OCTOBER 2020 NEWSLETTER

User Group 2021

CostFlex is excited to announce that, in light of the recent re-opening of Florida businesses, we are now actively planning the 2021 CostFlex User Group Conference!



With regards to COVID safety, currently masks are not mandated, but the state of Florida is continuing to follow the suggested health guidelines.

At this time, the CostFlex staff has started our early preparations to host the event. We have tentatively scheduled the Conference for April 28–30, 2021. With the primary focus of this annual event being client education and peer networking, please do not hesitate to share your ideas and suggestions with us!

Cost Based Benchmarking

If your organization is already participating or considering joining the project and getting involved in the near future, the CostFlex Cost Based Benchmarking database has now exceeded 7.8 million records of data!



The client response to this unique cost accounting benchmark reporting tool has been very positive.

As you might be aware, this analytic reporting tool is being developed from the ground up by CostFlex staff and the various user interfaces and reporting views are 100% client request driven by design.

This extremely unique and valuable source of DSS reporting is still being offered at no additional charge for active clients through the end of the calendar year 2020. We urge you to take advantage of this product offering as all early adopters will be grandfathered in to use this reporting tool – at no charge – for all of your future years as an active CostFlex client.

Do not miss out! Contact CostFlex today to get started!! The CostFlex Support staff will perform all the necessary setup remotely (also at no charge to include staff training during this limited time offer).

Price Transparency

As mandated by the government, all hospitals will be required to publicly publish the detailed costs associated with their top 300 shoppable services by January 2021.

70 of these services have been required by all hospitals to submit while the other 230 shoppable services can vary by facility based on their hospital type and most utilized products.



At this time, CostFlex has witnessed many vendors holding webinars and contacting hospitals on the subject of a solution, but we are not seeing actual, operating products being delivered.

CostFlex has been receiving requests from our clients to explore a solution that utilizes the vast cost accounting and payer contract analysis data contained in our databases. Working with volunteer client sites that have both the Total Cost Accounting AND the Contract Management Suite, we are well on our way to finding a solution that, when this reporting is released, will be made available to all of our active support clients at a very little or no additional cost to their organizations.

CostFlex welcomes your questions and input on this. Please do not hesitate to call us with your questions and we hope to have announcements relative to our success coming very soon.

Contact us for more information at (800) 398-5753 or support@costflex.com.

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