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Independent Study and Mentorship

Research Assessment #8

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Subject: Knowledge of Inpatient Hospital Finances

Source(s):

"General Pediatric Attending Physicians' and Residents' Knowledge of Inpatient Hospital Finances." *General Pediatric Attending Physicians' and Residents' Knowledge of Inpatient Hospital Finances | Articles | Pediatrics*. N.p., n.d. Web. 03 Dec. 2016. <<http://pediatrics.aappublications.org/content/131/6/1072>>.

Analysis:

This article addresses the lack of knowledge held by practicing pediatric physicians and residents regarding the finances of hospital inpatients. This is a growing concern, especially in today's society, because many hospitals and businesses are run ineffectively without a proper understanding of the business background and the financing of the patient care. Many different aspects go into a hospital's finances, and for this article, the authors recorded estimates from all general pediatric attending physicians and residents at the Children's Medical Center of Philadelphia in 2011. After collecting

online survey data from 38 pediatric physicians in the inpatient services and 100 members of the residency program, the authors came to the conclusion that only 15% of attending physicians' estimates and 11% of residents' estimates were within twenty-five percent of true values across all surveyed costs, charges, and reimbursements involved in a several common tests, medications, and services.

Out of the surveyed individuals, seventy-one percent of physicians and seventy-five percent of residents considered their understanding of medical finances as "minimally knowledgeable" or "completely unaware". The results surely confirmed that, as the analysis of the responses from pediatricians and pediatric residents showed a low accuracy of estimates and a high percent error.

Ultimately, this experiment was carried out to present a point that pediatric medical professionals need more financial education to meet expectations in effective medical care and practice.

Physician Estimates of Cost, Charges, and Reimbursement With Accuracy for Each Service

Care Services	Attending Physicians (n = 38)		Residents (n = 100)	
	Mean \$ Estimate (SD)	% Within 25% Accuracy	Mean \$ Estimate (SD)	% Within 25% Accuracy
Cost (direct)				

Amoxicillin 500 mg PO dose	8 (12)	24	22 (36)	20
Ampicillin 500 mg IV dose	35 (37)	24	67 (103)	15
CBC, platelet w/ diff	69 (89)	24	56 (65)	14
Blood culture	149 (194)	8	135 (143)	4
Ondansetron 4 mg PO dose	30 (49)	13	54 (93)	12
Basic metabolic panel	80 (98)	18	57 (62)	25
Chest radiograph, 2-view	190 (174)	0	156 (156)	8
NaCl 0.9% 500 mL bolus	28 (33)	18	32 (62)	9
CT, abdomen & pelvis w/ contrast	737 (729)	24	772 (961)	14
MRI, brain w/ and w/o contrast	1669 (1792)	13	1662 (1743)	15
Rapid respiratory panel	595 (687)	21	735 (836)	22
Charge				

Amoxicillin 500 mg PO dose	33 (43)	21	49 (74)	15
Ampicillin 500 mg IV dose	77 (88)	13	106 (126)	5
Ondansetron 4 mg PO dose	57 (82)	16	73 (80)	15
CBC, platelet w/ diff	125 (91)	32b	101 (90)	13b
NaCl 0.9% 500 mL bolus	89 (101)	11	70 (103)	6
Chest radiograph, 2-view	253 (125)	29b	218 (175)	14b
Blood culture	213 (158)	18	224 (191)	11
Basic metabolic panel	144 (118)	8	109 (94)	3
CT, abdomen & pelvis w/ contrast	1159 (838)	3	974 (767)	1
Rapid respiratory panel	1211 (1271)	8	1267 (979)	3
MRI, brain w/ and w/o contrast	2482 (1884)	18	2305 (1988)	13
Average history and physical	424 (439)	3	283 (258)	3

Average progress note	188 (147)	11	165 (177)	8
Routine medical bed/night	2096 (2699)	16	1624 (1654)	9
ICU bed/night	4825 (5667)	16	3840 (2996)	26
Reimbursement				
Average routine medical bed/night	842 (631)	3	802 (982)	4
Average ICU bed/night	1978 (1707)	8	2050 (2446)	7

Average Accuracy and Percent Error by Category

	Percent Accurate		Median Percent Error	
	Attending Physicians (n= 38)	Residents (n = 95)	Attending physicians (n= 38)	Residents (n = 95)
Costs	17	14	88	97
Charges	15	10	66	74
Reimbursements	5	6	80	82

Overall	15	11	75	80
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