EPSi

Cost accounting done right, with Cost Manager.

GET THE ESSENTIAL ABILITY TO ACCURATELY CALCULATE COSTS FOR EFFECTIVE DECISION MAKING.

When you do cost accounting well, you can make critical, strategic and operational decisions with confidence. EPSi offers the most detailed, flexible cost accounting tool in the market today.

An enterprise–wide, integrated, web–based, distributed costing process designed to simplify cost accounting, EPSi Cost Manager automates monthly costing, reconciliation and reporting. Cost accounting with Cost Manager allows you to get department managers involved in the process of calculating and variance analysis. You can develop the business acumen found in your finance department to bring accountability throughout your organization.

It eliminates manual data calculation and manipulation, freeing analysts to take effective actions toward reducing costs and adding value. And with it, you can drive change across your entire organization.

Find the best way to cost your organization.

Cost Manager is the robust solution that brings an array of sophisticated methodologies to your fingertips. Define the resulting cost categories based on the focus of your analysis and objectives. For example, isolate nursing labor expense down to a job code level to fully analyze variances by physician, location, etc. EPSi Cost Manager is designed to give you ultimate flexibility in terms of defining exactly what and, at what level of detail costs are calculated in order to support your analytic objectives.

You can define and categorize indirect expenses at the most granular level, completely separate from the allocation methodology. This lets you focus on the areas most important to you in managing cost. You can allocate expenses by cost category within an overhead center so you can better estimate overhead expenses, which can total half of your overall organizational costs.

With Cost Manager, you'll see the benefits of using simultaneous equation and multiple apportionment methodologies, as opposed to only single step–down. Your teams can define re–classes, adjustments, and allocations across multiple facilities and run multiple overhead and cost allocations scenarios to accommodate the analyses needed.

Implement multiple costing methodologies.

Cost Manager supports numerous costing methods to meet your specific needs. Cost Manager also supports standard costing; RVU costing; RCC costing; activity-based costing; variable charge item costing; product line costing and direct patient costing. Use any of these methods for a specific cost center or cost category. Cost Manager gives you the utmost flexibility to ensure accuracy by procedure, patient, or product line.

Get accurate data easier with automation.

Cost Manager processes cost information monthly, either by month or YTD. It minimizes the monthly maintenance and manual intervention most systems require. Cost Manager uses a user-defined rules engine to automatically map new G/L accounts or job classes to expedite the monthly processing. It then processes calculations, prints reconciliation reports and assigns costs to patient data in EPSi Product Line Analyst. Cost Manager allows you to run reports by categories that tie to the monthly General Ledger (e.g., physician, DRG and payer). The result: No more speculation about the accuracy of your cost information.

Make more detailed, web-based Relative Value Unit (RVU) worksheets.

These worksheets simplify the development and maintenance of RVUs, making it easier to define multiple labor, capital and materials RVUs for accurate costing. You can allocate separate expenses—nursing and physicians—with separate RVUs. Tied directly to labor distribution and materials management files, the RVUs can be updated automatically by the latest wage rates and direct supply costs. You can distribute the worksheets to department managers, have cost accounting personnel use them or do a combination of both to keep the RVUs up to date efficiently.

See further at EPSi.io

*Get more insight at **info@epsi.io***
*Request a demo at **demo@epsi.io***

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