

General Pediatric Attendings' and Residents' Knowledge of Hospital Finances for Inpatient Care

Date:

Jun 2013

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BACKGROUND AND OBJECTIVE: There is evidence suggesting that physicians have a limited foundation of knowledge on health care finances and limited awareness of hospital costs and charges. The objective was to analyze general pediatric attending physicians' and residents' knowledge of costs, charges, and reimbursements for care rendered in the inpatient setting.

METHODS: An online survey was administered to all general pediatric attending physicians who work on the inpatient service and the entire pediatric residency program at The Children's Hospital of Philadelphia (CHOP) in spring of 2011. Participants' estimates of costs, charges, and reimbursements for several common tests, medications, and services were obtained and analyzed.

RESULTS: A total of 38 attending physicians and 100 residents participated in the study (84% and 76% response rates, respectively). The majority of both attending physicians (71%) and residents (75%) characterized their understanding as "Minimally knowledgeable" or "Completely unaware". Only 15% of attending physicians' estimates and 11% of residents' estimates were within $\pm 25\%$ of true values across all surveyed costs, charges, and reimbursements. Percent error did not vary by level of experience or self-reported knowledge for attending physicians and residents.

CONCLUSIONS: Attending physicians and residents demonstrated limited knowledge of costs, charges, and reimbursements as shown by a low accuracy of estimates and a high percent error, compared with the actual values. To meet expectations for competency in systems-based practice and to be effective stewards of medical resources, it appears that pediatricians need further financial education.

Journal:

[Pediatrics](#)

Authors:

Rock TA, Xiao R, Fieldston E