4medica Perfect Order for Perfect Payment Solution Launched at Executive War College 2019

Logic-driven platform automates front- to back-end revenue cycle processes to achieve sustainable profitability.

NEW ORLEANS (PRWEB) April 30, 2019 -- 4medica® announced today the launch of its fully functional 4medica Perfect Order for Perfect Payment™ solution at the 24th Annual Executive War College held April 30 to May 1 at the Sheraton Hotel in New Orleans. The company expanded its order management workflow capabilities to now offer integrated collections management modules that automate a lab’s front- and back-end revenue cycle processes. Labs can verify insurance eligibility, check pre-authorizations and collect patient co-pays, deductibles and out-of-pocket requirements at the time of service.

“Providers and payers are scrutinizing lab services as part of the implementation of value-based care programs to reduce costs,” said Gregg Church, president of 4medica. “Inadvertently, leaders of hospital-based and commercial labs find themselves at a tipping point in terms of needing to demonstrate value contributing to improved outcomes or total cost reduction. Our newest and most complete 4medica Perfect Order for Perfect Payment solution solves that dilemma and reiterates our commitment to evolving our lab applications to boost our clients’ financial health.”

4medica is first to market to provide a logic-driven single platform in which laboratories can automate various billing services to streamline and drive greater efficiency, data management and interoperability throughout the entire order management process.

The 4medica Perfect Order for Perfect Payment orders management platform uses a highly sophisticated rules-based engine to validate each order’s medical necessity, patient identity and insurance eligibility and check pre-authorizations as part of the front-office ordering process.

For the first time ever labs can receive 100 percent of paper requisitions as electronic orders using 4medica’s patented conversion process. Labs can also integrate the software-as-a-service (SaaS) solution with disparate electronic medical records (EMRs). This functionality affords the option to eliminate expensive EMR interfaces at low volume physician practices.

Church and Brian Keefe, BS MT (ASCP), 4medica’s vice president of Laboratory Sales and Customer Innovation, are attending the Executive War College this week to explain why orders management must be a priority to attain the highest payment per claim ratios and cut costs.

“Paying less for tests and denying services more often is becoming the new normal,” said Church. “Specifically, under PAMA, many clinical laboratory organizations will see a decline in reimbursement under Medicare Part B. Also, this first half of 2019 marks the year that laboratories will collect private payer data and report it to CMS by March 31, 2020. As a result, labs can no longer assume that all ordered services are covered. They must understand the liability and risk associated with the patient encounter and practice transparency with patients from the start.”

“We’re passionate about helping labs succeed, believing that the perfect payment must begin with the perfect order,” added Keefe. “Our platform is unique in its ability to offer end-to-end streamlined workflow
connectivity from the initial order all the way through high-volume revenue cycle management. With every order undergoing a series of cleansing steps, the problems that typically result in denied claims are flagged and corrected on the front end so that administrators can take action proactively to resolve earlier in the process rather than reactively on the back end.”

About 4medica

4medica provides the industry's leading SaaS (software-as-a-service) Big Data Management and Clinical Data Exchange platforms to help healthcare organizations of diverse types create a seamless view of the patient care experience and further drive better health outcomes. The 4medica Big Data MPI™, 4medica Big Data CDR™, 4medica Big Data Identity Enrichment™ and ClinXdata® Clinical Data Exchange modular solutions integrate with and build upon disparate systems to facilitate patient identity management and interoperable data exchange across various care settings to promote care continuity. The cloud-computing model is scalable, lower cost, maintenance-free, easy to use and deployable in a few months or less, eliminating large capital outlays or resource utilization. 4medica connects hundreds of organizations including ACOS, HIEs, HINs, hospitals, health systems, physicians, laboratories, and radiology imaging centers. The company’s national footprint includes regional offices in Indiana, North Carolina, Boston, South Carolina and Oregon, with headquarters located in Marina Del Rey, California. Learn more at http://www.4medica.com and http://www.bigdatampi.com.
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