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Navicure Announces Key Findings from Second ICD-10 Readiness Survey

Follow-up survey to April 2013 results confirms varied levels of preparedness and ongoing concern about revenue changes and training resources

Atlanta, January 14, 2014—[Navicure](#), a leading medical claims clearinghouse for physician practices, today announced the results of its second ICD-10 Readiness Survey, deployed in late 2013 in conjunction with [Porter Research](#). The results revealed physician practices are generally still behind schedule in terms of preparation for the significant regulatory change on October 1, 2014. The survey results also indicated practices have a general sense of optimism about their readiness despite lack of know-how, communication from vendors or action taken to prepare for the transition.

A variety of personnel was represented in the survey respondent group, which was a follow-up to a survey conducted by the organizations in April 2013, including practice administrators, billing managers, practice executives and billers. Sixty percent of respondents represented practices with one to 10 providers. The research focused on revenue cycle management aspects of the ICD-10 transition, along with preparation progress, resource availability and technology readiness.

Although 74 percent of those surveyed have still not started implementing their ICD-10 transition plan, most are confident they will be prepared by the deadline. Additionally, most respondents do not anticipate any disruptions from their electronic health record, practice management system or clearinghouse vendors, yet many have claimed they have not received adequate communication from their vendors thus far.

An alarming result of the survey was the low concern of impact to budgets or productivity among respondents. While almost two-thirds of survey respondents anticipate cash flow being interrupted, far fewer anticipate a similar impact to staff productivity. Other key findings from the survey include:

- Among those practices that have not yet begun preparing for ICD-10, 86 percent anticipate starting by May 2014. In addition, 27 percent are unsure of how or where to start preparing for the transition, while 22 percent claim they do not have the time, staff or resources available to begin preparing.
- The overwhelming majority (87 percent) of practices considered themselves "very confident," "confident" or "somewhat confident" they would be prepared by October 1, 2014.
- Respondents see training as being the most challenging (43 percent) area of the ICD-10 transition, followed by payers' lack of preparedness, resulting in delayed payment (35 percent).

"We are pleased to see some progress in practices' ICD-10 preparations," shared [Ken Bradley](#), vice president of strategic planning at Navicure. "The survey results demonstrate the critical need for immediate action by all practices, whether or not their transition plans are already underway. With less than a year until the implementation deadline, the time is

now for investment in proper planning, training, education, and technology testing and upgrades.”

[Jim Denny](#), co-founder and president of Navicure added, “Navicure remains committed to ICD-10 education and training for all medical practices. Although the lack of preparation is concerning, Navicure’s team is eager to help our clients through a successful transition with our personal support, communication and solutions as we did through the 5010 transition.”

Navicure has planned to conduct two more follow-up surveys this year, in advance of the implementation deadline on October 1, 2014. To view the complete, current survey results and analysis, visit www.navicure.com/surveytwo.

About Navicure

Navicure’s healthcare payment solutions help provider organizations increase revenue, accelerate cash flow, and reduce cost from managing insurance claims and patient payments. Serving over 50,000 healthcare providers nationwide, Navicure’s technology solutions automate account receivables processes, including primary and secondary claims reimbursement; patient eligibility verification; rejected and denied claims management, including appeals; electronic remittance and posting; claims and remittance reporting and analysis; and patient statement and payment processing. Navicure’s solutions are supported by its unique 3-Ring® Client Service which guarantees that a client service representative will answer every client call in three rings or less, even during times of transition such as 5010 and ICD-10.

Navicure is the exclusive revenue cycle solution of the MGMA AdminiServe® Partner Network. The company received “Best in KLAS” distinctions for the claims and clearinghouse services market segment as part of the 2008, 2010 and 2012 *Best in KLAS Awards: Software & Services* report (www.KLASresearch.com). KLAS is a leading source of information on healthcare information technology vendor performance. Navicure also received the 2013 Gold Stevie Award for Healthcare Customer Service Team of the Year as part of the 2013 Stevie Awards for Sales and Customer Service.

Navicure is the founding sponsor of www.icd10hub.com, a free educational website devoted to making physician practices’ transitions to ICD-10 easier. Additionally, *ICD-10 Analyzer by Navicure* (navicure.com/icd10analyzer) is a complimentary online tool that enables medical billers to identify the ICD-9 codes that will most impact a user’s payer reimbursement and suggest corresponding ICD-10 codes. Navicure continues to be ranked among the fastest growing companies nationally in the Inc. 5000 and Deloitte Fast 500 rankings. For more information, please visit www.navicure.com.

About Porter Research

Porter Research - a Billian Inc. company - has for over 20 years worked diligently to understand and assess each client’s unique needs and to build a customized business-to-business research program to achieve desired goals.

The company has worked with over 300 healthcare IT companies, providing many with Go-to-Market Strategies based on its unparalleled experience, proven methodologies and knowledge-based analysis. Porter Research enables its clients to operate in a fast-changing market of new, emerging technologies and health reform issues such as ICD-10. It provides the unbiased results that healthcare clients need to make informed, strategic business decisions.

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