



Contact: Lia Conrad
Dodge Communications
770-576-2559

lconrad@dodgecommunications.com

Navicure Survey Reveals Shaky Optimism toward ICD-10 Readiness

Weeks ahead of October 1 deadline, industry remains hopeful but majority still not ready

Atlanta, September 1, 2015—[Navicure](#), a provider of cloud-based healthcare billing and payment solutions, today announced key findings from its fourth ICD-10 readiness survey. The [findings](#) revealed healthcare organizations are overwhelmingly optimistic about being ready for the October 1, 2015, transition date, yet only 43 percent feel they are currently on track with their preparation. Navicure and [Porter Research](#) deployed the survey in August 2015 as the fourth wave of a research study designed to trend attitudes and behavior regarding the transition to ICD-10.

Similar to Navicure's first three surveys, the majority of participants were practice administrators or billing managers (58 percent), followed by practice executives (14 percent), and billers and coders (14 percent). Survey respondents represented a broad range of specialties and sizes, with the majority (67 percent) coming from physician practices with one to 10 providers.

With only a few weeks until the transition, the survey found healthcare organizations' state of ICD-10 preparedness is improving but varies widely. The majority (85 percent) are still optimistic they will be ready when the transition happens, yet more than half of respondents (57 percent) still do not believe they are "on track" at this late stage to be prepared for the October 1 transition date. On a more positive note, more are on track for the transition than the previous survey (43 percent versus 21 percent). The findings were focused on themes of timing, readiness and challenges, including:

- **Impact on revenue and cash flow.** Fifty-six percent of respondents noted cash flow was their greatest concern, while the overwhelming majority (94 percent) of participants anticipate an increase in their denial rate. While some organizations are being proactive in other areas to improve revenue and cash flow, such as improving patient collections (34 percent), denial management (30 percent) and patient price estimation (17 percent) processes, 35 percent have not adjusted their revenue cycle in preparation for ICD-10.
- **Increased clinical documentation improvement.** Thirty-one percent of respondents cite increased clinical documentation improvement and coding requirements as the most challenging aspect of the transition. Even with a well-trained staff, industry experts estimate staff productivity may decline by more than 50 percent, so it is important to invest in training and/or resources that can help mitigate productivity loss due to coding errors.
- **End-to-end testing results.** Sixty percent of respondents who completed end-to-end testing reported the results were as expected and positive. However, more than 35 percent have not participated at all. With a few weeks until the transition,

organizations should test all changes internally, and where payers are capable and available, participate in end-to-end testing.

"After conducting four ICD-10 readiness surveys over the past two years, Navicure is pleased to see progress in organizations' preparations; however, we remain concerned. Too many organizations are still not equipped to successfully weather the transition," said [Jim Denny](#), co-founder and CEO of Navicure. "Even at this late stage, it is still not too late for organizations to make meaningful improvements to their '3 P's' – people, products and processes – to be as prepared as possible. These surveys, along with our own client surveys, have provided our team with insight on how we can still best help healthcare organizations through the transition."

Denny added, "Beyond Navicure's® Code Source™ and Appeals products, our award-winning client service team will be a critical resource for our clients' success. Additionally, Navicure offers a number of unique and complimentary ICD-10 resources to clients and non-clients alike including ICD10Hub.com and ICD-10 Analyzer™. We hope organizations take full advantage of all that Navicure has to offer."

"Our client service team implemented a record number of new clients in August," Denny concluded. "Many wanted to ensure they are in good hands for the ICD-10 transition. We appreciate their trust and will ensure they not only survive but thrive during and after this significant event."

This survey was a follow up to surveys conducted in April and November 2013, in addition to one conducted in January 2015. To view the most recent complete survey results and analysis, visit www.navicure.com/ICD10survey.

About Navicure

Navicure's cloud-based healthcare billing and payment solutions help healthcare organizations of all sizes increase revenue, accelerate cash flow, and reduce costs associated with managing insurance claims and patient payments. Serving more than 60,000 healthcare providers nationwide, Navicure's technology solutions automate account receivables processes, including claims management; patient eligibility verification; remittance and denial management including automated secondary claims filing, appeals, and posting; reporting and analysis; and patient payment collections at and near the time of service. 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 ICD-10. Navicure is the exclusive billing and payment solution of the MGMA AdminiServe® Partner Network and an MGMA Executive Partner. 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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