50 Most Promising Healthcare Tech Solution Providers 2015

Healthcare is in the middle of a transformation--a transformation driven by technologies. The emerging trends from wireless sensor technology and remote patient monitoring to Big Data analytics and electronic patient portals are redefining where and how healthcare is being delivered.

In this scenario, for the healthcare providers who are still resistant to technology, there is a big problem on hand: They are going to be left behind in the compatetion. In this technology "revolution", the major part is played by Electonic Health Records, which is facilitataing the seamless flow of data. The goal is for doctors, nurses, patients, researchers, and insurers to share useful medical data for enhanced care delivery. Another catylyst in this revolution is the ever-increasing ubiquity of mobile and cloud platforms that surpass merely the ability to track in real-time a patient's health. These platforms capture the data from disparate sources such as wearables, phones and glucometers, and pulls it all together to give a patient and caregiver a holistic and real-time view of the patient's health.

A recent report from Accenture also points to a new trend on the rise--emergence of machines. It's all about 'digital self scheduling'-- sharing patient's own EMRs, training machines and connecting with phycisians via social platforms. According to the study, 66 percen of health systems in the U.S. will have self-scheduling by the start of 2020. And nearly half of health execs strongly agree that within three years, they'll need to focus on training machines just as much as training employees.

As more healthcare organizations invest in these technologies and system capabilities, they're seeing positive results. The implications for privacy are numerous and worrisome, but so are the consequences of not seizing this opportunity to save lives and improve quality of life.

In this scenario, in order to simplify and assist CIOs identify the right Healthcare Technology solutions; CIOReview presents "50 Most Promising Healthcare Tech Solution Providers 2015." A Distinguished panel comprising CEOs, CIOs, VCs, analysts, and the CIOReview editorial board has selected the top solution providers. In our selection process, we looked at the vendor's capability to fulfill the need for cost-effective and flexible solutions that add value to the Healthcare landscape.

Stria, Inc.

recognized by **CIOReview** *magazine as*

CIO HEALTHCARE
50 MOST PROMISING
Review SOLUTION PROVIDERS 2015

An annual listing of 50 companies that are in the forefront of tackling Healthcare Technology challenges and impacting the marketplace

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Company:
Stria

Description:
Provides software as a service (SaaS), document conversion services, and medical claims processing to healthcare organizations

Key Person:
Jim Damian,
Founder & CEO

Website:
stria.com

Stria

Streamlining Efficiency through Document Management and Automated Medical Claims Processing

In the wake of digitization and the ushering in of information technology into mainstream business, industries need to have the proper systems in place to store and maintain all the data residing in various physical and digital documents. This holds especially true for healthcare organizations, which are mandated by law to store all their data in Electronic Health Records (EHR), and rely on efficient documentation of files to manage their medical claims processing. Stria offers a Software-as-a-Service (SaaS) platform for healthcare organizations, which they can outsource to convert their documents and claims from any format into digital images, which are imported and stored in efficient document management systems.

Vexed by his inability to find relevant information from physical documents when needed, Jim Damian, Founder and CEO of Stria, created the company understanding the importance an efficient document management system holds in an organization's ability to function effectively. "We offer solutions that

Jim Damian

are specific to our customers' needs, and customize them to fit into their existing business models," says Damian. Healthcare organizations can leverage Stria's services to send them paper-based files and claims, and the company, through a rigorous process of data extraction, creates Electronic Data Interchange (EDI) and converts them into appropriate 837 file format, while also creating efficient reporting methods. "Stria provides a gateway where paper and digital claims are received, and we extract the relevant demographics, line items, and information, creating a data feed for our customers which they get back within the appropriate service level agreement (SLA) timeframes," explains Damian.

With so much focus shifting towards automation, which is key for achieving speed and accuracy in performance, Damian also notes the importance that people have in validating data, which the computers generate. "If you don't have the right combination of automation and people in the solution, it won't work. Technology is not the complete answer, it's a tool which only when run by the right people work to our customer's advantage." With a dedicated team looking to strike a balance between service and technology, their Service Oriented Architecture (SOA) is tailored to meet their clients' specific needs. In addition to healthcare claim data, they also process data such as HR records, contracts, explanations of benefits (EOBs), and service letters, and convert them into electronic content. Talking about its usefulness, Damian remarks, "So instead of just being a piece of paper in the filing cabinet, they actually become digital and searchable records that healthcare organizations can use to do key word searches."

It is only when solutions mete out results that they become relevant, something which Stria understands and works towards while delivering their services to customers. They offered their service to one of the healthcare organizations in the U.S., whose process of scanning and extracting data from their medical claims had become inefficient, expensive, and prone to errors. "We provided a professional managed service

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where we would take the paper claims, scan those, extract the data, and provide the data feed via 837 files," says Damian. By outsourcing this process to Stria, the healthcare organization was not only able to record a reduced cost of operations, but also succeeded in vastly reducing their number of rejected claims.

With data conversion, high speed scanning, and claims processing as their core competency, the company continually keeps improving their services by investing in technologies that increase accuracy and efficiency. Working with this model of continuous improvement, the company strives to become the leading provider of document management solutions by delivering quality service at competitive prices. CR