Unicorns report overview

Vyne Medical's flagship Trace® solution is featured in the Revenue Cycle Unicorns report from KLAS, an industry research firm that generates healthcare information technology vendor performance metrics. Ratings are determined based on direct, detailed feedback from healthcare providers across North America. The Revenue Cycle Unicorns report focuses on solutions that present a unique approach to helping providers close gaps and that fall outside of the typical revenue cycle market segment.

System benefits

Trace is a healthcare-specific, centralized communication recording, indexing and management solution. Trace functionality enables users to record and digitize voice, fax and electronic image exchanges. Information is centrally located, indexed and searchable, allowing for quick retrieval of critical files. Trace also interfaces with the electronic health record (EHR) and other systems, connecting disconnected data® and helping create a more complete patient record. Workflow and integration tools facilitate the automatic sharing and analysis of revenue cycle processes.

Managing the revenue cycle

Trace helps providers prevent and resolve revenue cycle issues by enabling them to manage key aspects across the continuum – from registration and patient access on the front end, to billing and claims denials on the back end – along with inflection points throughout the process. Clients use the system to provide proof to payers when a claim is denied, helping to reduce denials and saving time and effort spent negotiating payments; some clients also use recorded calls to coach customer service representatives.

Value and relationships drive strong satisfaction

Creating and reinforcing strong, lasting client relationships is a key priority for Vyne. Clients shared with KLAS that their account managers and technical support resources are knowledgeable, responsive and involved. Account managers receive praise for keeping clients up to date on new capabilities and ways to optimize the solution, and several respondents indicated they have had the same account manager since they started their engagement with Vyne.

Interviewed clients report:

- Trace as an integral part of daily operations
- High satisfaction with the solution
- Value from the investment
- Strong relationships with knowledgeable representatives

For one organization, use of the Trace system helped them reduce denials by 75%.

trace
Protect. Prove. Perform.

Client use cases and outcomes

"Our relationship with Vyne Medical has been really easy. The amazing thing with Vyne Medical is that we have had the same representative since day one. That is unheard of. Our representative has been great. Truthfully, I know many other people who are customers of Vyne Medical, and they all love their representatives. Our representative is looking out for our interests rather than the company's, or at least this individual makes us feel that way. Vyne Medical is very responsive and always keeps us abreast of upcoming things that could be to our advantage."

VP of Business Office

"Trace is very powerful to overturn denials and appeals because it gives us proof of what was discussed during a call with an insurance company. More importantly, when we are online, we can take a screenshot of what we are looking at on a website, and that is additional proof. We can also provide proof of when we faxed something, and that is very important in the world of utilization review where we have to send notifications to the payers about admissions."

Director of Business Office

"Trace is a communication management system. Through the power of proof, it has enabled us to prevent and overturn denials. It has also allowed us to create workflow efficiency by eliminating paper and having everything in a central repository, so we are able to find orders and patient communications in one place. Trace provides us with quick access."

Director of Revenue Operations

"Trace has been an extremely good product for us. We use it for phone recording and insurance verification. The insurance verification feature works nicely when insurance companies verify something, we bill them, and the companies come back with a denial. We prove to the companies via voice verification that they have approved certain things, and they usually reverse the denials. We also use the system for pre-service authorizations and instructions. Our supervisors listen and evaluate our service personnel and their interactions with patients in a live environment. The system works great for employee review and helps improve our quality of service. We can validate eligibility and use it for point of service and registration. The system has a huge number of reports. The support for the product is excellent, and the vendor is very responsive. We could not get along without Trace."

Director of Revenue Operations

About KLAS

KLAS is a research firm on a global mission to improve healthcare delivery by enabling providers to be heard and counted. Working with thousands of healthcare professionals and clinicians, KLAS gathers data on software, services and medical equipment to deliver timely reports, trends and statistical overviews. The research directly represents the provider voice and acts as a catalyst for improving vendor performance. To learn more about KLAS and its reports, visit KLASresearch.com.

For more information, contact a Vyne Medical sales representative today.

vynemedical.com | 800.864.2378