

## Press Release

# STRATA RANKED #1 IN KLAS FOR BUSINESS DECISION SUPPORT FOR FOURTH CONSECUTIVE YEAR

## Prestigious “2018 Best in KLAS: Software & Services Report” Once Again Names StrataJazz® the Top Cost Accounting Application Based on Customer Experience

**CHICAGO, IL, January 31, 2018** – Strata Decision Technology (Strata), a pioneer and leader in the development of cloud-based financial planning, analytics and performance tools for healthcare, announced today that StrataJazz® earned top honors as the KLAS Category Leader for Business Decision Support in the *2018 Best in KLAS: Software and Services* report for the fourth consecutive year.

The KLAS Category Leader designation is based on thousands of healthcare provider surveys and interviews that KLAS conducted throughout the year. According to KLAS, the Category Leader denotes vendors that have excelled in their respective market segments and demonstrated leadership in working with customers to resolve issues and match expectations to reality. “Category Leader is more than a ranking. It is a recognition of vendors committed to delivering superior solutions,” said Adam Gale, President of KLAS. “It gives voice to thousands of providers who are demanding better performance, usability and interoperability in healthcare technology.”

“This is the fourth year in a row we have been the #1 Business Decision Support and Cost Accounting solution in KLAS. This provides confirmation of the most important thing - that we are delivering an extraordinarily positive and consistent experience for our customers. KLAS is essentially the *Consumer Reports* for digital health as it is based exclusively on customer surveys,” said Dan Michelson, Chief Executive Officer of Strata. “Our mission is to help heal healthcare by helping providers drive margin to fuel their clinical mission. Cost accounting and decision support are central to supporting value-based care, reducing unnecessary waste and driving operational and clinical performance.”

With over 20 years of experience, Strata solutions are used by over 1,000 hospitals and 200 healthcare delivery systems across the U.S. In addition to receiving the #1 ranking for Business Decision Support as KLAS Category Leader for four consecutive years, Strata has also been named to the *Becker's Healthcare's* list of *Great Places to Work* four consecutive times. “Creating an exceptional experience for both our customer and for our employees is what we constantly obsess about here at Strata,” stated Michelson.

In addition to the quantitative rating of the company's performance, customers also provided KLAS qualitative feedback. The following are selected commentaries; please visit [www.klasresearch.com](http://www.klasresearch.com) for a complete view:

- “I would tell others that StrataJazz is the best decision support system I have ever used. I am pretty impressed with this product. It is hands down the best decision support tool I have ever used in my many years of experience.” (Director)

- “We moved from a pretty antiquated system to StrataJazz. It jumped us into the twenty-first century. The system is wonderful because of the way it works and how fast it is.” (Director)
- “Strata has been great to work with. They are knowledgeable about the product and have expertise on business applications. They are open to new ideas and are willing to research new ways of doing things. We have worked with several different companies, and Strata is top notch.” (VP/Other Executive)
- “We love the report functionalities and capabilities in StrataJazz Decision Support. Compared to our previous system, the reporting aspect in StrataJazz Decision Support is really nice. We don't have to run data extracts or manipulate information. We can do everything within the system.” (Director)
- “Strata's support system is great. There is no way I could do my job without it.” (Manager)
- “We are thrilled with StrataJazz, with the customer service, and with the implementation team. We are excited to see how the vendor can help us reduce costs and maintain high-quality patient care.” (VP/Other Executive)
- “StrataJazz has given us a great experience. In fact, I would say it has been the highlight of Strata's product suite for us in terms of what the product offers and the level of service we have had so far with them. The product has definitely helped us because we are able to turn around different reports very quickly.” (Manager)
- “I have seen a lot of decision-support tools in my time, and StrataJazz is head and shoulders above the rest. The system has an intuitive back-end data model, and the cost models are efficient and logical. Also, the ease of use is great for our customers; the tool is a true plug-and-play system. StrataJazz is making things happen at my organization.” (Manager)
- “When we are trying to understand patient quality and costs, things vary across populations, so that is why we need a decision support system. I don't know how we would manage things without StrataJazz. That says a lot about Strata.” (VP/Other Executive)
- “The continuous improvement and labor productivity modules in StrataJazz really drew us in. Those two modules were big selling points.” (Director)
- “StrataJazz has an activity-based costing functionality. We use that functionality to take service-line costs that don't apply to any one department and allocate those costs to service-line patients. We do 95% of our cost accounting by breaking our direct expenses into categories and by then assigning RVUs to all the charge codes that we bill. Then we can figure out how much cost per unit it is to do a chest x-ray, to take care of a patient overnight, and things like that.” (Director)
- “We bought StrataJazz when the system was fairly new, and I am really amazed at how far Strata has come. StrataJazz is so much better than it was when we first bought it. Strata is definitely going in the right direction with this system. If we had to choose a business decision support system all over again, we would still choose StrataJazz. Other systems just aren't up to StrataJazz's standard.” (Director)

- “The difference between this vendor's consultants and our last vendor's consultants is like night and day. Our new consultants are very educated, and they understand the big picture. They talk to us to make sure that they are making the right decisions during our implementations. I am confident that our next project with this vendor will go well.” (Analyst)
- “We are really happy with how easy it is to update StrataJazz. Whenever something new comes out, it happens very seamlessly. We just provide Strata some core information, then they take that information and map it with very little intervention on our part. When we have issues, they typically respond within the day. Strata's people are friendly; it never feels like we are bothering them.” (Analyst)
- “Strata does product releases well. They do three major releases and a few other minor releases within the year. For the major releases, the vendor looks at their webpage for ideas, and they look into building whichever idea has the most votes. Our previous vendor never built anything for us when we had issues. That vendor tried to work around what was already built into the system.” (Director)
- “Strata has started offering classes to help users be more proficient with their product, and I think that is really good. The classes were very clarifying for me. The system is perfect for cost decisions and other things we need. Strata seems to be really knowledgeable, and they worked with us a lot when we first got set up. They helped us understand the physician costing and what we needed to do to implement it.” (Manager)
- “Strata is very proactive, and they reach out to our data implementation team very frequently. The vendor lets the team know what failed, what is currently happening, and when updates are scheduled. The vendor often meets with our implementation team, our data support, and our techs, and they try to keep all of us informed.” (Manager)
- “Our decision support used to be very centralized to our department. If end users needed something, they would come to us. We have now been able to educate over 100 end users, and they can probably do 85–90% of the analytics on their own using StrataJazz. They can also run an export and toss it in Excel; they are much comfortable with that. The interface for end users is relatively intuitive.” (Manager)
- “We use StrataJazz decision support with contract analytics. The system integrates with the contracting piece to estimate the reimbursement before we receive payment. When we set up our terms, we used some pretty midlevel complexity, and the system will give us the yield for a contract. It is a pretty slick tool.” (Analyst)
- “One of the system's strengths is that it is a web-based platform; we can access it from anywhere. Also, the flexibility of the reporting is great. We just have to click and drag. We like that the system is user friendly; it is very easy to train people on it. The difficult part is implementing the product and bringing over all of the necessary information. But once the system is implemented correctly, it is a breeze to use. That is what I like most about it.” (Director)
- “We take a daily feed from our EMR into StrataJazz and are able to do some pretty amazing things. We have cost accounting up to date through the end of December, and I have dashboards where

I can literally start at the service-line level and click all the way down to the DRG, the doctor, or the patient. It is pretty amazing.” (VP/Other Executive)

- “StrataJazz is very robust, very easy to update, and very easy to use. When a contract is about ready to expire, we will get notices and reports saying we need to update rates or the contract in the system. In that regard, it is very user friendly. We feel the system is accurate and comprehensive. StrataJazz allows us to set up various scenarios and types of contracts that are very complex.” (Director)
- “I have been impressed with the amount of development and enhancements that Strata has put into StrataJazz. We can see the research and development as well as the money they have put into the product. Considering where the system was three or four years ago, today it is leaps and bounds ahead of that. Strata is always looking at their product and their customers and making enhancements based on that. There are tools built into the system that allow customers to submit suggestions and enhancement requests. Strata has a vetting process that requests go through to prioritize these and then push these out based on customer feedback.” (Director)
- “Strata is definitely in our long-term plans. They are an essential component to how we are going to continue to survive and thrive in a pretty challenging environment.” (VP/Other Executive)

#### **About KLAS**

KLAS is a data-driven company on a mission to improve the world’s healthcare by enabling provider and payer voices to be heard and counted. Working with thousands of healthcare professionals, KLAS collects insights on software, services and medical equipment to deliver reports, trending data and statistical overviews. KLAS data is accurate, honest and impartial. The research directly reflects the voice of healthcare professionals and acts as a catalyst for improving vendor performance. To learn more about KLAS and the insights we provide, visit [www.KLASresearch.com](http://www.KLASresearch.com).

#### **About Strata Decision Technology**

Strata Decision Technology provides an innovative cloud-based financial analytics and performance platform that is used by healthcare providers for financial planning, decision support and continuous improvement. Founded in 1996, the Company's customer base includes 1,000 hospitals and many of the largest and most influential healthcare delivery systems in the U.S.

The Company’s StrataJazz® application is a single integrated software as a service platform that includes modules for capital planning, continuous improvement, contract modeling, cost accounting, cost management, decision support, financial forecasting, management reporting, operational budgeting and performance improvement and strategic planning. The Company's headquarters are in Chicago, IL. For more information, please visit [www.stratadecision.com](http://www.stratadecision.com).