

Advalent Launches Network 360 to Drive Multi-Dimensional Provider Performance in Value-Based Care Contracting

WESTBOROUGH, Mass., Sept. 13, 2018 (SEND2PRESS NEWSWIRE) – Advalent, a market-leading healthcare technology company focusing on payer solutions announced today the launch of a new network contracting and analytics product – Network 360™. Designed for payers and risk bearing healthcare providers, Network 360 is a breakthrough analytics platform that analyzes network, enables value-based contracting, and manages both upside and downside risk.



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The new SaaS, cloud-based platform facilitates multi-dimensional provider performance assessment across quality, risk score adjustment (RAF) accuracy, cost, care and utilization to drive both short-term and long-term financial and clinical improvements in a format that is finally easy to use, understand, take action on.

Network 360™ proprietary analytical models enable decision makers to analyze network adequacy and assess overall population risk to devise the right value-based contracting and downstream provider arrangements to enable high performing provider collaboration programs. The platform's architecture

leverages advanced bi-directional EMR connectors that not only consume EMR data, (in CCD/HL7/FHIR formats) but feeds actionable member insights into a provider's daily workflow.

The platform manages provider attribution and analyzes population/panel/member costs. It also utilizes trends, such as applicable risk and quality measures (RAF, HEDIS, and STARS) to create optimized care plan variations to assist providers in closing gaps and improving their overall performance.

"We are pleased to be one of the first healthcare technology companies to unlock the actionable insights required for plans to effectively and impactfully make the transition from fee for service to fee for value," said Brian Lichtlin CEO of Advalent.

"At Advalent, we believe that successful value-based programs hinge on a contracting team's ability to easily understand and target the provider characteristics that drive successful outcomes at reasonable prices in any region, for any specialty, and for any patient demographic group. By finally delivering a tool that network contracting teams love, that also supports providers in care improvement, Advalent empowers plans across the country to not only pay for value, but to create (nurture) it."

"With increased focus on value based contracting whether due to emerging MIPS/MACRA guidelines on the CMS end or the programs undertaken by leading private payers and health systems, it is extremely important for payers and provider groups to identify actionable ways to measure and improve provider performance," said Dr. Phani Kallakuri, Senior Medical Director. "Network360 allows holistic provider/network evaluation and provides ways to significantly improve network efficiencies by leveraging top performers and supporting low-performers through the right provider collaboration strategies."

The availability of Network 360™ platform will give providers more inclination to evolve from fee-for-service payment models to value-based care contracts. In fact, a recent study from Quest Diagnostics found 87 percent of physicians say they are likely to use a tool that provides on-demand, real-time, patient-specific data to identify gaps in quality, risk and utilization as well as medical history insight within clinical workflow. Network 360 gives analytical insights and develops action plans to address these variations across members, providers and facilities (*Note 1).

About Advalent:

Advalent was founded in 2013 with the mission to advance core-administration technology used by Payer, Payviders and ACOs to compete in value-based care. They have created flexible, easy-to-use solutions that enable payers with the automation needed to increase operational efficiencies across multiple lines of business including Commercial, Medicaid, Medicare Advantage and Commercial Risk. Advalent has created a platform-as-a-service for the most complex value-based products to respond in real-time as the industry continues its

push towards value-based care. More information: <https://www.advalent.com/>

(*Note 1)

<http://newsroom.questdiagnostics.com/2017-06-06-New-Study-Physicians-Lack-the-Right-Tools-to-Close-Costly-Gaps-in-Healthcare>

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