



Waystar wins "Healthcare Payments Innovation Award," marking its third consecutive MedTech Breakthrough Award

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Achievement recognizes Waystar's enterprise-grade platform that leverages AI and proprietary, advanced algorithms to help providers get paid faster, accurately, and more efficiently

LEHI, Utah, and LOUISVILLE, Ky., May 9, 2024 /PRNewswire/ -- [Waystar Technologies, Inc.](#), a provider of leading healthcare payment technology, today announced that it has been selected as the winner of the "Healthcare Payments Innovation Award" in the annual MedTech Breakthrough Awards program conducted by [MedTech Breakthrough](#), an independent market intelligence organization that recognizes the top companies, technologies, and products in the global digital health and medical technology market. This marks the third consecutive year Waystar has won a MedTech Breakthrough award, repeating 2023's honor as the "Healthcare Payments Innovation Award" winner and following its 2022 recognition as "Best New Technology Solution for Healthcare Payments."

Waystar provides healthcare organizations with mission-critical, cloud-based software that simplifies healthcare payments, enabling clients to prioritize patient care and optimize their financial performance. Waystar's software addresses the entire healthcare payments workflow on a single, integrated platform, leveraging innovative artificial intelligence (AI) and proprietary, advanced algorithms to automate payment-related workflow tasks, enhancing claim and billing accuracy, enriching data integrity, and reducing labor costs.

Clients value Waystar's unique capabilities and client support, evidenced by its Net Promoter Score of 74 and by its #1 rank versus competitors in the percentage of clients indicating the highest level of satisfaction, based on a third-party survey. As a testament to Waystar's commitment to simplifying healthcare payments, it launched an [Accelerated Implementation Program](#) immediately following a recent cybersecurity incident to provide healthcare organizations expedited access to revenue cycle management software – enabling 30K+ providers to restore operations and resume cashflow quickly.

"The healthcare payment ecosystem is highly complex with an annual cost of wasteful spending in the billions, and most systems use four or more software vendors for RCM and administrative functions," said Steve Johansson, Managing Director, MedTech Breakthrough. "Waystar is addressing these complexities head on, with breakthrough software that helps healthcare organizations while ensuring patients receive a modern, transparent, and consumer-friendly financial experience. We're thrilled to congratulate the Waystar team as our 'Healthcare Payments Innovation Award' winner for 2024."

"Waystar harnesses the power of modern technology and advanced automation to enable providers to focus on high-value efforts and bring more humanity to caring for patients and communities," said Matt Hawkins, CEO of Waystar. "It's an honor to be back in MedTech Breakthrough's winners circle this year and be recognized for our innovative efforts to simplify healthcare payments. Importantly, Waystar is rapidly advancing innovations that leverage generative AI and other sophisticated technologies to empower providers to dedicate their time and energy towards what matters most."

Waystar continues to introduce innovative advancements to its platform that extend the benefits of cloud software to providers. New generative AI innovations piloted by Waystar are purpose-built to address providers' most critical challenges, from administrative burdens and spending waste to enabling providers to spend more time focusing on patients.

The mission of the MedTech Breakthrough Awards is to honor excellence and recognize the innovation, hard work, and success in a range of health and medical technology categories, including Telehealth, Clinical Administration, Patient Engagement, Electronic Health Records (EHR), Virtual Care, Medical Devices, Medical Data & Privacy, and many more. This year's program attracted thousands of nominations from over 18 different countries throughout the world.

About Waystar

Waystar's mission-critical software is purpose-built to simplify healthcare payments so providers can prioritize patient care and optimize their financial performance. Waystar serves approximately 30,000 clients, representing over a million distinct providers, including 18 of 22 institutions on the U.S. News Best Hospitals list. Waystar's enterprise-grade platform annually processes over 4 billion healthcare payment transactions, including over \$900 billion in gross claims and spanning approximately 50% of U.S. patients. Waystar strives to transform healthcare payments so providers can focus on what matters most: their patients and communities. Discover the way forward at [waystar.com](#).

About MedTech Breakthrough

Part of [Tech Breakthrough](#), a leading market intelligence and recognition platform for global technology innovation and leadership, the MedTech Breakthrough Awards program is devoted to honoring excellence and innovation in medical & health technology companies, products, services and people. The MedTech Breakthrough Awards provide a platform for public recognition around the achievements of breakthrough healthcare and medical companies and products in categories that include Patient Experience & Engagement, Health & Fitness, Medical Devices, Clinical Administration, Connected Healthcare, Medical Data, Healthcare Cybersecurity and more. For more information visit [MedTechBreakthrough.com](#).

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Media Contact

Daniel Yunger / Nick Capuano
Kekst CNC
kekst-waystar@kekstcnc.com