KLAS RESEARCH | Healthcare IT Insights

Emerging Company Spotlight

Rivia Health Payment Engagement Technology 2024

Increasing Revenue through Payment Collection Automation

Emerging Insights Report | **October 2024**

KLAS RESEARCH **Emerging Company Spotlight**

Note: Emerging Company Spotlight reports are intended to shed light on the customer experience with solutions from newly emerging companies. Note that the data represents early findings.

Rivia Health

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Increasing Revenue through Payment Collection Automation

Why This Spotlight?

As pressure surrounding profit margins continues to rise, it has become increasingly important for healthcare organizations to use solutions that increase revenue and reduce the time window for bill collection. Rivia Health seeks to address this need by offering payment engagement technology that allows for automated, effective payment collection. This report offers a detailed look at the customer experience with Rivia Health's payment engagement technology.

What Does Rivia Health's Payment Engagement Technology Do?

(a customer explains)

"Rivia Health's payment engagement technology is adjunct to what we do to collect patient outstanding A/R post-claim adjudication. Once everything is complete and the insurance company has paid what they are going to pay, there is a balance due from the patient, whether it be an outstanding co-pay or deductible or just simply part of the balance. Rivia Health works to collect that for us via text message and email, primarily text message, without us having to make a phone call or do any other sort of patient outreach." —COO

Bottom Line

All participants are highly satisfied with Rivia Health's payment engagement technology. All but one highlight the solution's automation and ease of use as key strengths, which allow for a hands-off and flexible solution customized to each organization. Overall, interviewed Rivia Health customers note that the payment engagement technology has shortened payment timelines and increased revenue for their organizations, while decreasing the amount of internal work that was previously focused on bill collections.

of Customers Interviewed by KLAS

6 individuals from 6 organizations (Rivia Health shared a list of 30 unique organizations; the list represents 100% of the customers that are eligible for inclusion in this study)

Top Reasons Selected

Cost-effectiveness, flat-rate pricing structure, reduction of time and effort spent on collections, increased revenue

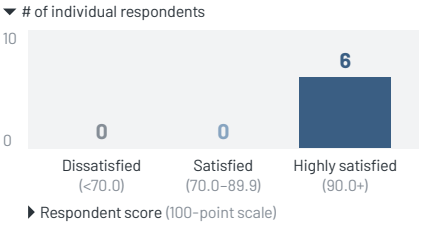
Survey Respondents—by Organization Type

Customer-Validated EHR Integration

Rivia Health Payment Engagement Technology Customer Experience: An Initial Look

Distribution of Overall Performance Score

Based on individual respondents, not unique organizations



Key Performance Indicators

*Limited data

Supports integration goals	Product has needed functionality	Executive involvement	Likely to recommend
A*	A*	A+*	A+*
(n=6)	(n=6)	(n=6)	(n=6)

Software grading scale (1–9 scale)

A+ = 8.55–9.0	B+ = 7.65–7.91	C+ = 6.75–7.01	D+ = 5.85–6.11	F = <5.22
A = 8.19–8.54	B = 7.29–7.64	C = 6.39–6.74	D = 5.49–5.84	
A– = 7.92–8.18	B- = 7.02–7.28	C- = 6.12–6.38	D- = 5.22–5.48	

Would you buy again? (n=6)
Percentage of respondents who answered yes

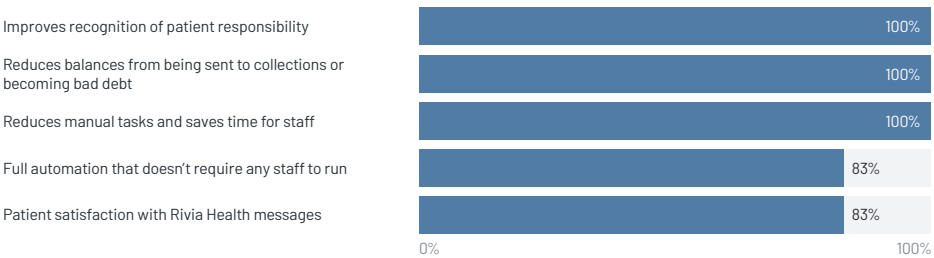
Outcomes Expected by Customers

Achieved · Unexpected outcome · Pending · Not achieved

- Automate payment collection communications and reduce internal workload
- Increase collections to decrease A/R and increase revenue
- Reduce payment collection time

Key Technology Expectations

Percentage of interviewed organizations using functionality (n=6)



Time to See Outcomes

Strengths

Strategic guidance and ease of use

"Rivia Health's key strength is the solution's ease of use. The follow-up is excellent. They provided some recommendations for us based on data that we hadn't seen before. They were able to analyze that data and provide us with some feedback that was very beneficial. Rivia Health is just very easy to work with and has great people. Rivia Health's support is very good. The vendor has helped me with a few things proactively." —CFO

Robust EHR and PM integration

"The system's integration with our PM solution is extremely robust. Rivia Health has done a very good job in all their solution's integration, especially with getting a lot of the manual pieces, like the posting part, out of the process. The vendor has done a fantastic job of integrating things. . . . I'm probably involved more than a lot of people, but once the implementation started, I had absolutely nothing to do with things, and it was a very straightforward process. We didn't have any problem. The system was very easy to work with and implement." —CEO/president

Reporting and process automation

"I like the reporting that Rivia Health provides to us about what they are collecting, and we get that each month. We also see metrics of what is being collected and how long it is taking. Another thing is how many touchpoints things take. Also, Rivia Health targets times during the day when patients are most likely to pay. They can automate that, and we like that part a lot." —CFO

Opportunities

Functionality to collect previsit payments

"I would rather get everything done previsit, but Rivia Health's payment engagement technology does things post-visit. . . . I would love Rivia Health to work on previsit capabilities and provide estimates and collection previsit, but they don't have that product today. I have to use another service that I don't like as much. . . . It would be nice if I only had to have one service that could try to collect with an estimate before the visit. Then, if patients aren't willing to pay before with some incentives, the service could collect on the back end." —CFO

More convenience for patients through payment collection links

"One enhancement that we would love to see from Rivia Health is the ability for the office to deploy a link for collecting surgery deposits, prepayment plans, and those kinds of things." —CFO

Increased focus on collecting old debt

"I don't know how effective Rivia Health is. Our collection amount has been about the same since getting Rivia Health's payment engagement technology. Our ultimate goal would be to collect old balances in our aging reports. . . . [It] seems like our collections at this point have been stagnant. I would say Rivia Health is effective, but obviously not to the full potential that we are looking for. I would like to see Rivia Health really push for the bad debt balances and the balances in our A/R and not so much the current balances. I want them to focus more on the balances that are aging rather than the most recent balances." —Manager

Points to Ponder

What Does a Customer Need to Do to Be Successful with This Solution?

Customers explain

- **Ensure patient balances are listed correctly:** *"Review the current balances and the collection report and have patients' balances pushed to the correct status so that Rivia Health is able to actually give an accurate amount that they are able to collect."* —Manager
- **Establish a strong working relationship with the Rivia Health team:** *"A user should look at Rivia Health as an extension of the user's company because Rivia Health is working for the user. They should form relationships with the vendor. . . . I have a great rapport with my representative. . . . If I need something, I can reach out to them. My reports come on time every month. If the reports are going to be a day late, my representative tells me. They are so up front with us about anything that we ask, even if we want to know why something works a certain way or whether it could be changed. . . . We just have to have good communication."* —Director
- **Follow the process laid out by Rivia Health's team:** *"Follow Rivia Health's process. It was really amazing how pain free it was. We just gave Rivia Health access to our system. We gave them some information. We worked with them. They hit their timelines, and we went live, and it was painless for me and my staff."* —CFO
- **Rely on Rivia Health to collect even small balances:** *"For a customer to be successful with the product, the first thing is to make sure the customer is not adjusting off balances. . . . Customers should let the system do what it is supposed to, which is focus on those small balances and get those out of the customer's hair. Customers shouldn't adjust anything off so that when they come into things, they will see the immediate impact of the solution."* —CEO/president

Rivia Health explains

- Ensure patient demographic information (e.g., phone number, email address) is consistently collected and entered in the system of record.
- Ensure patient consent to text and email is recorded in the system of record on the patient account level.
- Communicate with your Rivia Health account manager when you add more locations and providers or make changes in your RCM workflow.
- Prior to going live with Rivia Health, review your average days in patient A/R and bills aging past day 90 so we can help to track our ROI and performance for your organization.
- Meet monthly with your Rivia Health account manager to review performance and evaluate their workflow adaptation recommendations, leveraging our easily customizable settings.

Other Relevant Commentary

"One of the things that Rivia Health did early on was implement our branding, and that was important to us because if a patient is at one of our facilities and they hear the name of our organization instead, they are going to scratch their heads and have no idea who we are." —CEO/president

"I like the details in Rivia Health's reports in terms of collecting on different departments within our office. I like the technology of sending text messages. We can save information and do things automatically once the patient has put everything in. I also like that we are able to break down the claims with details of dates and times. Patients can really go back and look without being confused." —Manager

Rivia Health: Company Profile at a Glance

Founders
Elizabeth Furst, Rachel Mertensmeyer

Year founded
2018

Headquarters
Phoenix, AZ

Key competitors
Collectly, Cedar, Flywire (Simplee), Health iPASS, Inbox Health

Number of customers
30

Number of employees
25

Estimated revenue
[Not provided]

Funding
Raised about $9M in preseed and seed round and is raising a Series A in 2025

Revenue model
Flat monthly fee determined by the average volume of new patient balances generated monthly within the organization

Target customer
Specialty practice groups; healthcare provider organizations with 10–300 providers

Healthcare Executive Interview

Rachel Mertensmeyer, CEO & Co-Founder
Elizabeth Furst, COO & Co-Founder

What is your background?

Rachel has over a decade of product development and management experience in Fortune 100 companies; including Unilever and Avon in New York and BBDO and WPP in Shanghai. There she managed multiple billion-dollar brands and led cross-functional teams of 50+ people. After experiencing medical bill mayhem in 2016, Rachel decided to apply her consumer product development background to create a better medical payments solution for patients through the creation of Rivia Health.

Elizabeth has 13 years' healthcare software experience, specifically in implementation and product management. She has led new product development teams across multiple healthcare markets, specializing in RCM applications. She was instrumental in the development and launch of the market-leading cloud-based EHR and PM system at Surgical Information Systems. At Experian, Elizabeth led the development and commercialization of several products in the population health management space and also developed a cutting-edge authorizations platform. At Epic, Elizabeth worked in implementing Epic's revenue cycle applications at many large academic medical centers across the country.

Why was Rivia Health started?

Rachel experienced a severe injury in 2016, which led to over 38 medical bills across 11 healthcare provider organizations and over $10,000 in out-of-pocket costs. This led Rachel to uncover the burden of medical debt that leads to 65% of all bankruptcy in the US; this is also a leading contributor to homelessness and has the most significant impact on women of color. Rachel discovered that many of the key barriers to patient payment can be alleviated with modern technology and better, automated workflow design. She also realized the increasingly significant role that patient responsibility plays for healthcare organizations, representing 15% of their revenue on average across the US. With challenging staffing needs and continuous pressure on profit margins, recognizing patient payments effectively is more important now than ever before for healthcare organizations. However, most provider groups do not want to sacrifice patient care or the patient relationship to get paid—providers did not go to medical school to become collections agents. This is why Rivia Health's empathy-driven patient engagement and payment technology exists. Our mission is to create a world where effortless patient payments are a reality for providers and patients.

How would your customers describe Rivia Health's payment engagement technology?

Rivia Health reduces bills sent to collections or written off as bad debt while alleviating staff overwhelm by reducing manual tasks related to recognizing outstanding patient responsibility. Our patient engagement and payment platform integrates with the PM or RCM system to automate billing workflows (e.g., billing reminders, accepting payments, and payment plan setup). In addition to saving staff time, Rivia Health also improves financial results by communicating more dynamically to patients about balances across text and email and by making it easier for patients to pay across multiple payment methods in three steps, no portal login or app download required. Our existing customers have described a reduction in bills sent to collections ranging from 10%–70% and 75% of payments made by day 12—before a paper statement even reaches the patient.

What is Rivia Health's biggest differentiator?

Our key differentiator is the ease of use and clarity provided by Rivia Health's patient-facing tools such as our intelligent digital communications and frictionless, modern payment journey. We also stand apart with our fast and seamless customer onboarding experience, our best-in-class customer service, and fully automated platform that runs in the background without disrupting workflows or requiring staff to lift a finger.

Solution Technical Specifications

Information provided by Rivia Health

Cloud environment
Azure

Development platform
.Net & Blazor

Database environment
Azure

Mobile application environment
N/A

Security platform
CIS Controls Framework

Confidentiality
Fully HIPAA compliant

Data encryption
Transactions encrypted at rest and in transit

Integration approach
API/integration engine

HITRUST certification
No

AI
No

Report Information

Sample Sizes

Unless otherwise noted, sample sizes displayed throughout this report (e.g., n=6) represent the total number of *unique customer organizations* that responded to a particular question. Some respondents choose not to answer all questions, meaning the sample size may change from question to question.

Sample sizes of 15+ unique organizations are considered fully rated. When the sample size is 6–14, the data is considered limited and marked with an asterisk (*). If the sample size is 3–5, the data is considered emerging and marked a double asterisk (**); no overall performance score is shown for emerging data. No data of any kind is shown for questions with a sample size of less than 3. Note that data marked as limited or emerging has the potential to change significantly as additional surveys are collected.

Rivia Health Performance Overview

All standard software performance indicators

Overall performance score (100-point scale) (n=6)

Culture		
Keeps all promises Percentage of respondents who answered yes	(n=6)	100%*
Proactive service (1–9 scale)	(n=6)	A+*
Product works as promoted (1–9 scale)	(n=6)	A*
Loyalty		
Forecasted satisfaction (1–9 scale)	(n=6)	A+*
Likely to recommend (1–9 scale)	(n=6)	A+*
Overall satisfaction (1–9 scale)	(n=6)	A*
Part of long-term plans Percentage of respondents who answered yes	(n=6)	100%*
Would you buy again Percentage of respondents who answered yes	(n=6)	100%*
Operations		
Ease of use (1–9 scale)	(n=6)	A*
Quality of implementation (1–9 scale)	(n=6)	A*
Quality of training (1–9 scale)	(n=6)	A*

Product		
Delivery of new technology (1–9 scale)	(n=6)	A-*
Overall product quality (1–9 scale)	(n=6)	A+*
Product has needed functionality (1–9 scale)	(n=6)	A*
Supports integration goals (1–9 scale)	(n=6)	A*
Relationship		
Executive involvement (1–9 scale)	(n=6)	A+*
Quality of phone/web support (1–9 scale)	(n=6)	A+*
Value		
Avoids charging for every little thing Percentage of respondents who answered yes	(n=6)	100%*
Drives tangible outcomes (1–9 scale)	(n=6)	A+*
Money's worth (1–9 scale)	(n=6)	A+*

*Limited data

Software grading scale (1–9 scale)

A+ = 8.55–9.0	B+ = 7.65–7.91	C+ = 6.75–7.01	D+ = 5.85–6.11	F = <5.22
A = 8.19–8.54	B = 7.29–7.64	C = 6.39–6.74	D = 5.49–5.84	
A- = 7.92–8.18	B- = 7.02–7.28	C- = 6.12–6.38	D- = 5.22–5.48	

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KLAS makes significant effort to identify all organizations within a vendor's customer base so that KLAS scores are based on a representative random sample. However, since not all vendors share complete customer lists and some customers decline to participate, KLAS cannot claim a random representative sample for each solution. Therefore, while KLAS scores should be interpreted as KLAS' best effort to quantify the customer experience for each solution measured, they may contain both quantifiable and unidentifiable variation.

We encourage our clients, friends, and partners using KLAS research data to take into account these variables as they include KLAS data with their own due diligence. For frequently asked questions about KLAS methodology, please refer to klasresearch.com/faq.

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Note

Performance scores may change significantly when additional organizations are interviewed, especially when the existing sample size is limited, as in an emerging market with a small number of live clients.