Company: Waystar, Louisville, KY
Company Description: 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 1 million distinct providers. Waystar's platform annually processes over 6 billion healthcare payment transactions, spanning approximately 50% of U.S. patients.
Nomination Category: Company / Organization Categories
Nomination Sub Category: Company of the Year - Health Products & Services - Medium-size
Nomination Title: Waystar

1. Which will you submit for your nomination in this category, a video of up to five (5) minutes in length about the achievements of the nominated organization since 1 January 2023, OR written answers to the questions for this category? (Choose one):

   Written answers to the questions

2. If you are submitting a video of up to five (5) minutes in length, provide the URL of the nominated video here, OR attach it to your entry via the "Add Attachments, Videos, or Links to This Entry" link above, through which you may also upload a copy of your video.

3. If you are providing written answers for your submission, you must provide an answer to this first question: Briefly describe the nominated organization: its history and past performance (up to 200 words):

   Total 199 words used.

   The U.S. healthcare system loses $440 billion annually to administrative waste. Waystar provides healthcare organizations with mission-critical cloud-based software that simplifies healthcare payments. Our purpose is to ensure providers get paid faster, more efficiently, and more accurately, allowing them to focus on patient care while offering patients a transparent, consumer-friendly experience.

   Formed in 2017 from a merger of revenue cycle management companies ZirMed and Navicure, Waystar delivers an end-to-end software platform solution that empowers providers to navigate every stage of the complex healthcare payment ecosystem more effectively. Our platform is purpose-built to eliminate inefficiencies in healthcare payments.

   Waystar offers modern, cloud-native, scalable software that streamlines the entire revenue cycle workflow – from pre-service patient onboarding and prior authorization to post-service payment collection. We leverage internally developed AI, including first-of-its-kind generative AI capabilities, as well as proprietary, advanced algorithms to automate payment-related workflow tasks and drive continuous improvement. This comprehensive solution enables clients to meet the full demands of their organizations within a single software platform.

   Waystar became a publicly traded company in June 2024 through our initial public offering on the Nasdaq stock market, raising nearly $1 billion in the largest healthcare and software IPO of the year.

4. If you are providing written answers for your submission, you must provide an answer to this second question: Outline the organization's achievements since the beginning of 2023 that you wish to bring to the judges' attention (up to 250 words):

   Total 246 words used.

   With a decade-long track record of deploying AI across our software platform, Waystar harnesses innovation and AI to address the $440 billion annual administrative waste in healthcare. Notable recent accomplishments include:

   In January 2025, we launched Waystar AltitudeAI™, a comprehensive set of AI capabilities that elevate productivity and accuracy in healthcare payments. Key features include:

   - AltitudeCreate, a generative AI innovation that autonomously generates appeal letters, helping recover a substantial portion of the payments tied to 450+ million denied claims annually. AltitudeCreate decreases providers' time spent to create an appeal by 70%.

   - AltitudeAssist, a generative AI capability launched in April 2025 that seamlessly transforms user prompts into automated denial prevention actions. Claim processes that traditionally took three days now take approximately three minutes.

   In February 2025, we introduced Auth Accelerate, a major expansion of our automation capabilities, targeting the traditional time-consuming process of prior authorizations. By automating every step of the authorization submission process, Waystar has reduced submission time and approval time by 70% and 75%, respectively, and boosted auto-approval rates to 85%.

   In May 2024, we announced an ongoing collaboration with Google Cloud to advance more than a dozen generative AI applications for the healthcare payments process.

   In February 2024, following a cybersecurity event impacting a competitor that disrupted the U.S. healthcare sector, Waystar immediately launched an Accelerated Implementation Program that helped over 30,000 providers rapidly onboard our platform to restore essential cash flow – many of whom have signed long-term commitments with Waystar.

5. If you are providing written answers for your submission, you must provide an answer to this third question: Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the organization's past performance (up to 250 words):

   Total 247 words used.

   Waystar stands apart in the healthcare industry by offering mission-critical, cloud-based software that simplifies and streamlines payments across the entire revenue cycle. While many competitors offer point solutions focused on specific stages of the process, Waystar enables providers to manage everything – from patient onboarding and prior authorization to post-service payment collection – within a single, integrated platform.

   We serve approximately 30,000 clients representing 1 million distinct providers, including 16 of the 20 institutions on the U.S. News Best Hospitals list. Annually, we process over 6 billion transactions and more than $1.8 trillion in gross claims, spanning nearly 50% of the U.S. patient population.

   With over a decade of experience deploying AI across our software platform, we deliver innovative solutions that drive measurable impact. For instance, AltitudeAI™, a comprehensive set of AI capabilities for providers, enables providers to generate appeal letters 3X faster than traditional methods. Our Auth Accelerate solution similarly streamlines the historically manual prior authorization process, reducing submission times by 70%.

   We are proud to be the trusted partner for providers across the continuum of care, highlighted by our #1 rank versus competitors in the percentage of clients indicating the highest level of satisfaction with our services, based on a third-party survey.

   In 2024, we also completed the year's largest healthcare and software IPO, reinforcing investor confidence in our momentum. As the industry confronts rising denial rates and increased complexity, Waystar is uniquely positioned to deliver solutions that meet the moment.

6. You have the option to answer this final question: Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words):

   Total 59 words used.

   - Our Website: Homepage, Platform, About Us, Leadership

   - Video: Waystar: Who We Serve

   - A PowerPoint slide detailing our qualitative client-satisfaction metrics.

   - A case study on our partnership with Piedmont, a not-for-profit organization serving 3.7 million patients across 1,600+ locations.

   - Our full-year 2024 earnings results press release and our Q1 2025 earnings press release, detailing Waystar's recent financial performance.

Attachments/Videos/Links:

Waystar

[REDACTED FOR PUBLICATION]