

Healthcare IT Consulting Firm Introduces Milestone-based Contracts for Hospitals Striving to Meet Stimulus Mandates

SynaptiCore Links Pay to Performance to Provide Quality Assurance, Risk Reduction to Clients

HOUSTON, TX — JUNE 24, 2009 – SynaptiCore (www.synapticore.com), a Houston-based healthcare IT consulting firm, announced today that it is offering hospitals new milestone-based consulting agreements that link payments for services during an engagement directly to the completion of specific outcomes.

In a departure from traditional “time and material” contracts often used in healthcare IT consulting, SynaptiCore’s initiative recognizes that hospitals face an era of profound change being driven by the ARRA (American Recovery and Reinvestment Act). In response, SynaptiCore’s milestone-based contracts for ARRA consulting seek to deliver the industry’s highest level of accountability in helping hospitals successfully meet the upcoming regulatory requirements and deadlines.

“The tidal wave of regulatory mandates hospitals face today from ARRA and other state and federal initiatives is driving unprecedented new investments in healthcare IT,” said Mustafa Raja, Founder and President of SynaptiCore. “Our world is changing, and with change comes uncertainty and risk. As we assist clients in meeting these mandates, we believe that milestone-based contracts are an innovative way to reduce both uncertainty and risk as hospitals make these sizable new investments in healthcare IT.”

SynaptiCore, which specializes in ARRA strategic consulting, EHR implementations and enterprise-wide clinical systems, is confident that hospitals will react favorably to any consulting firm that builds this kind of accountability into a service engagement.

“I don’t think there’s any question that hospital administrators will find milestone-based contracts to be an attractive proposition,” said Jason Aranda, Clinical Informatics Manager for Methodist Hospital in Arcadia, California and a SynaptiCore client. “With the new stimulus law there is so much at stake, both financially and operationally, that quality assurance becomes very important. Vendors need to apply a more creative non-traditional approach to providing services. I believe SynaptiCore is making a wise move that others may follow.”

In addition to milestone-based contracts, SynaptiCore is moving to provide streamlined consultative methodologies and processes to contain costs and maximize value for clients.

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ABOUT SYNAPTICORE

SynaptiCore (www.synapticore.com) is a healthcare IT consulting firm that delivers value with world-class, personalized service and the industry’s most accountable quality assurance program for small and mid-size hospitals. Using streamlined consultative methodologies, milestone-based contracts and other cost-containment tools, SynaptiCore provides innovative IT capabilities to maximize your ROI. SynaptiCore’s top executives provide face-to-face leadership during all client engagements to ensure timely delivery of projects, on-budget and customized to meet your unique needs. One of the fastest growing healthcare consultancies in North America, SynaptiCore specializes in helping clients manage change in the areas of Enterprise-wide Clinical Systems, ARRA Strategic Consulting, and EHR Implementation. SynaptiCore’s greatest value is being your long-term strategic partner.