LigoLab Recognized for

2021

Competitive Strategy Leadership

North American Laboratory
Information Systems Industry
Excellence in Best Practices

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. LigoLab excels in many of the criteria in the North American laboratory information systems space.

AWARD CRITERIA

Strategy Innovation	Customer Impact
Strategy Effectiveness	Price/Performance Value
Strategy Execution	Customer Purchase Experience
Competitive Differentiation	Customer Ownership Experience
Executive Team Alignment	Customer Service Experience
Stakeholder Integration	Brand Equity

The Need for an All-in-one Integrated LIS Platform

Diagnostic laboratories must manage complex processes by leveraging laboratory information system (LIS) solutions to improve efficiency. The major bottlenecks in driving revenues and profits are the high number of payment denials and interoperability challenges from using multiple vendors for different laboratory workflows. In fact, 35% of claims are denied because of inaccurate or missing data, which can be caused from reporting delays, compromised transparency or control over billing workflows, or the lack of clarity regarding the patient's insurance eligibility. With most laboratories moving toward offering holistic testing services across multiple segments, including anatomical, molecular, and clinical testing services, a comprehensive, all-in-one LIS is needed that can integrate all cumbersome processes and transform diagnostic laboratories into thriving businesses.

The consumer environment is constantly changing because digital technologies allow consumers to become more empowered, health focused, and well informed, thus challenging previous approaches. The COVID-19 pandemic has further accelerated healthcare consumerism and the increased focus on health. Healthcare consumerism is leading the way for more direct-to-consumer testing services, and LIS service providers must incorporate modules that enhance patient engagement for medical laboratories and must facilitate user-friendly electronic workflows to empower patients throughout the testing journey.

Unique Comprehensive LIS and Revenue Cycle Management (RCM) Platform

Founded in 2006, Los Angeles-based LigoLab Information Systems is an innovative, industry-changing LIS provider with a team of over 60 best-in-class personnel that have wide expertise in advanced medical software development; anatomical, clinical, and molecular testing; billing; and customer service and management; all derived from years of experience in LIS and RCM products. LigoLab has been growing year over year in annual recurring revenue by a stellar 120%.

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> ***- Amartya Bose, Industry Analyst***

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LigoLab's system ensures the connectivity of multiple instruments, EHR, and third-party services adopted by laboratories. Other salient features of the system include specimen barcoding and tracking support, a robust and searchable audit trail, compliance verification at every stage, a built-in interface engine, a flexible rule engine, fully customizable reports, and multiple delivery options.[1] Moreover, the comprehensive bundle of features to enable laboratories' success comes with a user-friendly interface and unlimited customization capability to match customers' varying needs that are unique to their operations, their size, or the type of patients under their care. Additionally, LigoLab's responsive and experienced team of interface professionals engages with customers throughout the entire process, resulting in an average interface project completion time of four to six weeks.

Unlike other systems available in the market, LigoLab's LIS allows for the seamless integration and transparency of all RCM processes through its real-time, queue-facilitated workflow. This RCM module

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ensures billing cycle management workflows are started at the order initiation, automated coding, and that claims are run through millions of compliance rules, thus reducing the risk of denials at a later stage by up to 98% and improving the net collection for laboratories.[2] The RCM supports the billing process with real-time verification, eligibility, scrubbing components, automated international classification of diseases (ICD), current procedures terminology (CPT) coding, and automated client billing.

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[1] LigoLab; blog post by Michael; June 8, 2021; "The Best Lab Software: Flexible and Comprehensive LIS Solutions for Clinical and Pathology Labs"
[2] LigoLab; video by Robert; April 21, 2021; "LigoLab RCM Presentation (Video and Transcript)"

With LigoLab's LIS, medical laboratories can differentiate themselves in the marketplace, scale their operations efficiently, and become significantly more profitable.

TestDirectly Platform for Large-scale COVID-19 Testing Programs

LigoLab's TestDirectly is a flexible, web-based patient engagement portal that helps medical laboratories and first-care facilities directly connect with patients to deliver a convenient, safe, fast, and accurate testing service. The platform's user-friendly electronic workflow enhances the patient experience because it replaces paper forms and manual processes and eliminates errors and reporting delays.

TestDirectly is easy and quick to implement and can be integrated with all LIS and RCM systems. The tool fully supports the case and the specimen throughout the testing journey, ensuring efficient tracking through several features, such as patient and family self-registration and scheduling; capacity management; specimen collection, tracking, and processing; billing; and regulatory compliance. In addition, TestDirectly supports automated report delivery through email, SMS text, a web portal, or an interface, in addition to reporting to public health departments and agencies in all 50 states. The platform features LIS functionalities designed to support point of care testing and empower laboratories with the tool they need to boost testing capacity and improve turnaround times. Moreover, TestDirectly drives large-scale organizational testing, including school surveillance/pooled testing.

LigoLab's TestDirectly platform demonstrates a ground-breaking utility role in supporting a lab's ability to efficiently manage large-scale and state-wide testing initiatives. This is evidenced by Reditus Laboratories (Pekin, Illinois) and Northwest Laboratory (Bellingham, Washington), LigoLab customers that both grew their volumes by over 6000% during the pandemic, becoming two of the fastest-growing labs in the country. The platform was instrumental in the early days of COVID-19 testing, supporting department-wide testing programs for state and county health departments in Florida, New Jersey, California, Colorado, Texas, Illinois, and Washington. The platform also supported a testing program for the Washington State Department of Corrections, which included over 18,000 patient accounts and 300 to 1,500 tests daily.[3] In addition, the platform supported the DuPage County Health Department in simplifying data entry, shortening wait times, and expediting turnaround times for test results.[4] To date, TestDirectly has processed over 15 million COVID-19 tests.

Ensuring the Best Systems and Workflows by Being a Valued Partner to Customers

As laboratories strive to remain sustainable because of the increased competition, regulatory constraints, and the rising cost of LIS systems, LigoLab offers a customer-aligned pricing model and delivers a high-quality end-to-end platform and services to laboratories. The company does not engage in the traditional model that requires large upfront licensing fees but instead adopts a fixed fee per transaction that varies based on laboratory volumes. This customer-centric model allows laboratories to scale their businesses with minimal risk because they will not be locked in by capital expenditures that might actually hamper or delay the business scale-up.

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[3] LigoLab; case study by Michael; July 12, 2021; "How the Washington State Department of Corrections Manages its COVID-19 Organizational Testing Program"
[4] LigoLab; case study by Michael; October 10, 2020; "How TestDirectly Helped DuPage County and Reditus Laboratories Create a More Efficient Drive-Through With Faster Test Results"

LigoLab's vision to unite laboratory workflows drives its service support for laboratories to upgrade their operations and transition from legacy LIS and RCM systems to a future-ready and tailored platform. The company's expert team guides customers through the methodically organized implementation plan based on its domain expertise and knowledge of best practices, smoothly switching them to a modern all-in-one laboratory platform.

Conclusion

LigoLab is living the brand by *"empowering labs to grow and thrive through one complete platform."* The company has transmuted managing the flow of information between healthcare providers, patients, laboratories, and government agencies, and its platform is augmented for laboratory operations and clinical care. LigoLab continues to push the boundaries of scientific innovation by leveraging automation and simplified workflows to maximize throughput, and the company empowers laboratories to control all aspects of data flow with clinical precision, including data from expanded lab processes and a solitary, easy-to-configure platform. LigoLab's team works closely with its partner labs during the implementation process, and post-go-live its comprehensive laboratory operating platform is entirely available to LigoLab clients, thereby enabling rapid scaling by launching built-in modules and tests as their business grows.

For its strong overall performance, game-changing integrated platform, and world-class implementation practices, LigoLab earns Frost & Sullivan's 2021 North American Competitive Strategy Leadership Award in the North American laboratory information systems industry.

What You Need to Know about the Competitive Strategy Leadership Recognition

Frost & Sullivan's Competitive Strategy Leadership Award recognizes the company with a stand-out approach to achieving top-line growth and a superior customer experience.

Best Practices Award Analysis

For the Competitive Strategy Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Strategy Innovation

Strategy Effectiveness: Effective strategy balances short-term performance needs with long-term aspirations and overall company vision

Strategy Execution: Company strategy utilizes Best Practices to support consistent and efficient processes

Competitive Differentiation: Solutions or products articulate and display unique competitive advantages

Executive Team Alignment: Executive team focuses on staying ahead of key competitors via a unified execution of its organization's mission, vision, and strategy

Stakeholder Integration: Company strategy reflects the needs or circumstances of all industry stakeholders, including competitors, customers, investors, and employees

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

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The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create on-going growth opportunities and strategies for our clients is fuelled by the Innovation Generator™. Learn more.

Key Impacts:

■ **Growth Pipeline:** *Continuous flow of Growth opportunities*

■ **Growth Strategies:** *Proven Best Practices*

■ **Innovation Culture:** *Optimized Customer Experience*

■ **ROI & Margin:** *Implementation Excellence*

■ **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our six analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.
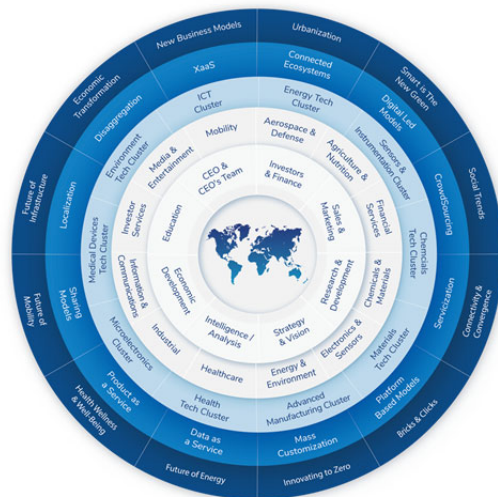
Analytical Perspectives:

■ Mega Trend (MT)

■ Business Model (BM)

■ Technology (TE)

■ Industries (IN)

■ Customer (CU)

■ Geographies (GE)