SHIFT

2025 CUSTOMER VALUE LEADER

Maximizing the Price/Performance ROI for Customers

RECOGNIZED FOR BEST PRACTICES IN THE GLOBAL PAYER WORKFLOW AI PLATFORM INDUSTRY

FROST & SULLIVAN

Table of Contents

Best Practices Criteria for World-class Performance 3

The Transformation of the Payer Workflow AI Platform Industry 4

Heightening Claims Accuracy with a Broad Span of AI-powered Tools 4

Flexibility Meeting Customer's Unique Needs 6

Employee Expertise Supporting Customer Acquisition and Growth 7

Conclusion 7

What You Need to Know about the Customer Value Leadership Recognition 8

Best Practices Recognition Analysis 8

Business Impact 8

Customer Impact 8

Best Practices Recognition Analytics Methodology 9

Inspire the World to Support True Leaders 9

About Frost & Sullivan 10

The Growth Pipeline Generator™ 10

The Innovation Generator™ 10

Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Shift Technology excels in many of the criteria in the payer workflow AI platform space.

RECOGNITION CRITERIA	
Business Impact	*Customer Impact*
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

The Strategic Imperative: 8 Factors Creating Pressure on Growth



- **Innovative Business Models**: A new revenue model that defines how a company creates and capitalizes economic value, typically impacting its value proposition, product offering, operational strategies, and brand positioning
- **Customer Value Chain Compression**: Customer value chain compression as a result of advanced technologies, internet platforms, and other direct-to-consumer models that enables the reduction of friction and the number of steps in customer journeys
- **Transformative Megatrends**: Global forces that define the future world with their far-reaching impact on business, societies, economies, cultures, and personal lives
- **Disruptive Technologies:** New, disruptive technologies that are displacing the old, and significantly altering the way consumers, industries, or businesses operate
- **Internal Challenges**: The internal organizational behaviors that prevent a company from making required changes

- **Competitive Intensity**: A new wave of competition from start-ups and digital business models that challenge the standing conventions of the past, compelling established industries to re-think their competitive stance
- **Geopolitical Chaos**: Chaos and disorder arising from political discord, natural calamities, pandemics, and social unrest that impact global trade, collaboration, and business security
- **Industry Convergence**: Collaboration between previously disparate industries to deliver on whitespace cross-industry growth opportunities

The Transformation of the Payer Workflow AI Platform Industry

Healthcare insurance is a complex process complicated by multiple specific claims codes requiring medical records for validation. Errors, whether accidental or fraudulent, often hinder this process, resulting in improper or unnecessary payment. Insurance providers face labor shortages, which complicate the claims review process, causing long backlogs in claims reviews and leading to significant unneeded payments. The National Health Care Anti-Fraud Association estimates that about 3% to 10% of the total healthcare expenditures are due to healthcare fraud, equating to over $300 billion lost annually.[1]

> *"[…] {Shift) leverages its deep AI expertise, giving payers tools to enhance claim and payment accuracy. Its GenAI and AI tools perform data curation enabling customer-specific prompt engineering to perform medical record reviews, code edits, and FWA detection, presenting clients with enhanced claims and payment accuracy."*
>
> ***- Nitin Manocha***
> ***Senior Industry Analyst, GOA***

Founded in 2014 with a singular focus on insurance, Shift Technology (Shift) leverages its deep artificial intelligence (AI) expertise, giving payers tools to enhance claim and payment accuracy. Its generative AI (GenAI) and AI tools perform data curation enabling customer-specific prompt engineering to perform medical record reviews, code edits, and fraud, waste and abuse (FWA) detection, presenting clients with enhanced claims and payment accuracy. Moreover, the company's fraud detection solutions provide explainable results, assisting clients with fraud investigations to drive decision-making. Shift's highly accurate and closed-loop product strategy enhances insurance companies' payment accuracy, decreases fraudulent claims payment, and aids in identifying fraudulent actors to enhance long-term payment accuracy. As a result, the company has analyzed over three billion policies, claims, and documents, identifying over 13 million suspicious claims.[2]

Heightening Claims Accuracy with a Broad Span of AI-powered Tools

Most competitors focus on integrating AI and GenAI capabilities into front-end operations, creating chatbots or avatars to assist in customer inquiry. Shift breaks free from this trend, focusing instead on integrating AI solutions into backend capabilities that extend concrete value to its customers. The company combines traditional AI, machine learning, natural language processing (NLP), and GenAI capabilities to create solutions that augment insurance companies' existing processes, giving employees

[1] https://www.nhcaa.org/tools-insights/about-health-care-fraud/the-challenge-of-health-care-fraud/
[2] https://www.shift-technology.com/

easier data access to drive and enhance decision-making. Moreover, Shift's technologies provide insurance companies with a more in-depth view of their overall network, allowing them to identify providers or networks with repeated fraudulent or inaccurate claims to reduce excessive payouts and improve efficiency.

The company's technologically advanced and highly accurate solutions train on customers' specific data sets and integrate seamlessly into existing claims management workflows, providing additional tools to increase efficiency and accuracy of claims unique to the client's network and historical data. Its solutions cover the complete claims process, including fraud detection, claims analysis, and compliance. Shift's fraud detection solutions identify potentially fake entities and applications from account origination, recognize claims fraud with detailed context data to guide investigators, and detect improper payment. The company's claims solutions extract, analyze, and verify structured and unstructured claims data to deliver a seamlessly integrated claims experience across multiple channels with AI-decision support, driving efficiency and speed to settlement. Moreover, its claims subrogation detection analyzes claims data in real-time to identify and investigate subrogation opportunities and provide investigators with data to guide investigations and make accurate decisions. Finally, Shift ensures compliance with its financial crime detection capabilities, examining entities and transactions across the customer lifecycle.

Shift's extensive breadth of solutions include pre- and post-payment solutions, upholding payment integrity and enhancing its capabilities to future-proof its offerings. The company's prepay claims editing integrates the National Correct Coding Initiative and other plan edits to safeguard claim accuracy. Its medical record review capabilities provide pre- and post-payment evaluation through automated, GenAI-powered claims and documentation validation. This capability extracts crucial data by aligning medical record with claims, providing summaries that help reviewers identify discrepancies efficiently and accurately. Moreover, Shift's FWA detection capabilities deliver AI-powered and provider-level scenario flagging for errors, pinpointing potentially improper pre-payments and identifying inaccurate post-payment compensation to aid in payment recovery. The FWA detection flags a claim for review, triggering an insurance company's internal controls for an appropriate suspicion of fraud response. This process ensures that employees are given the data, intelligence, and analysis to make the best decision for handling suspicious claims while enabling human interaction for potential arbitration with the provider or network.

Shift provides a closed loop of payment integrity solutions by offering post payment FWA detection and post pay data mining to identify anomalies and outliers while tracking activity trends with comprehensive concepts and models. This proactive trend analysis continuously enhances the company's AI algorithms, thereby optimizing them for payment accuracy and fraud detection. Additionally, Shift's workflow management platform provides a single-user experience to manage team workloads, track and investigate activity, streamlining workflows and increasing collaboration.

Shift's extensive solution capability enacts unmatched customer value. For example, the company's innovative NLP and GenAI solutions analyzed EMedNY policy, fee schedules, and billing patterns for

definitive drug testing. As a result, EMedNY uncovered over $233,000 in potential overpayments across 18 months of paid claims data.[3]

> *"By tailoring prompt engineering directly from a client's historical data curation, Shift ensures solutions analyze massive data sets accurately to pull all relevant information specific to a client's network base. After training models on customers' data, the company performs entity resolution, identifying fraudulent providers, service networks and providers, or general practitioner collusion billing unnecessarily high from the get-go, adding immediate value. Shift's deployment flexibility enables easy integration and widespread adoption, enacting reliable and secure fraud monitoring."*
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> ***- Nitin Manocha***
> ***Senior Industry Analyst, GOA***

Flexibility Meeting Customer's Unique Needs

Shift commits to meeting customers' challenges through advanced technology capabilities and flexible integration. The company's platform application programming interface deploys a software-as-a-service model, allowing it to work as customers need and integrates directly with their existing system or push alerts to their system of record. This strategy underscores Shift's commitment to flexibility, making its technology work with however best fits user's environments to deliver value seamlessly. The company also sets up the platform based on client specific needs. For example, many clients choose to have the platform prioritize flagged claims that will enact the greatest value in the queue, ensuring that they can investigate the claim before payment to minimize financial loss.

Shift works closely with customers from a project's origination, ensuring a seamless onboarding process. As the company works with large enterprise clients, it cleanses and maps historical data (in any format) and trains its AI models on customer data, tailoring its AI analysis directly to a customer's specific client base. By tailoring prompt engineering directly from a client's historical data curation, Shift ensures solutions analyze massive data sets accurately to pull all relevant information specific to a client's network base. After training models on customers' data, the company performs entity resolution, identifying fraudulent providers, service networks and providers, or general practitioner collusion billing unnecessarily high from the get-go, adding immediate value. Shift's deployment flexibility enables easy integration and widespread adoption, enacting reliable and secure fraud monitoring.

Moreover, Shift optimizes its models continuously and aligns them to meet clients' specific key performance indicators to extend value. The company employs over 200 insurance-focused data scientists who work closely with clients to build custom models fitting their unique needs and implementing new models as potential fraud trends emerge. This impressive expertise also enables Shift to identify methods for extending clients' solutions proactively to increase value and effectiveness.

Frost & Sullivan is impressed with Shift's extensive insurance-focused expertise and recognizes this strategy empowers it to provide clients with impressive and unmatched support and guidance.

[3] https://www.shift-technology.com/resources/perspectives/state-specific-claims-edits-definitive-drug-testing-in-new-york

Employee Expertise Supporting Customer Acquisition and Growth

Shift's technology leadership and remarkable expertise direct it to experience high success. The company maintains offices globally to support clients 24/7, including Paris, Boston, Frankfurt, Tokyo, Singapore, London, Madrid, Toronto, Mexico City, and Sao Paulo. Furthermore, it partners with leading insurance associations, including Équité in Canada, the General Insurance Association in Singapore, the Health Insurance Counter Fraud Group and the Insurance Fraud Group in the United Kingdom, and the Hong Kong Federation of Insurers. While showcasing its success, its widespread partnerships and customer base give Shift a view of insurance data and trends, allowing it to remain at the forefront of emerging fraud trends. The company has experienced success in France and in travel medicine applications. It is also gaining traction with large payors in the United States market, which recognize the benefits of applying AI and GenAI capabilities to minimize FWA. As a result of its global presence, over 300 million policyholders have benefited from Shift solutions.[4]

Conclusion

With the significant financial loss to health insurance companies from fraudulent claims, the need for new technologies to identify fraudulent or mistaken claims is evident. Shift Technology (Shift) fills this growing need with its extensive solution set, giving insurance companies a closed-loop of products from pre- to post-payment, improving claims accuracy. The company combines artificial intelligence (AI), generative AI, machine learning, and language processing capabilities to provide impressive claims editing, medical record review, and fraud, waste, and abuse (FWA) detection in the pre- and post-payment environment, safeguarding payment integrity and enhancing its capabilities continuously from post-pay analysis. Shift trains its AI models on customers' data sets, ensuring results are specific to the client's network. In addition to technology leadership, the company employs over 200 insurance-focused data scientists, ensuring it continues to overcome emerging fraud trends through continuous enhancement and expansion of its models. As a result, it offers unmatched client support and continuously adds value customer value. Shift has experienced high success in France and is leveraging its success to aid in expansion throughout Europe and the United States.

With its strong overall performance, Shift Technology earns Frost & Sullivan's 2025 Global Customer Value Leadership Recognition in the payer workflow AI platform industry.

[4] https://www.shift-technology.com/

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Customer Value Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

		VALUE IMPACT	
STEP		WHAT	WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing 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 6 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:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

