

Panacea, a Leading Healthcare Mid-Revenue Cycle Company, Receives Growth Investment from Firmament

ST. PAUL, MINNESOTA, USA, August 24, 2022 /EINPresswire.com/ -- [Panacea Healthcare Solutions](https://www.einpresswire.com/panacea-healthcare-solutions) ("Panacea")

announced today that it has received growth capital from Firmament, a leading provider of structured equity capital solutions to small- and medium-sized enterprises. Panacea provides strategic pricing, price transparency, chargemaster, compliance, and mid-revenue cycle software and consulting services to healthcare companies across the full continuum of care. Firmament's investment will fuel innovation and expand Panacea's product suite through the acquisition of Holliday & Associates and First Healthcare Compliance. The combined company will be a leading provider of healthcare revenue cycle and compliance software and services to over 600 hospitals, health systems, physician practices, and accountable care organizations across the United States.



The executive management teams of Panacea, Holliday & Associates, and First Healthcare Compliance will remain in place, together with the majority of their former shareholders. Panacea CEO Frederick Stodolak will continue to serve as Chief Executive Officer of the combined platform and will expand his role to become an active Chairman of the Board. Stodolak stated, "We are proud to partner with Firmament and are excited for our future growth and continued product innovation. With the acquisition of Holliday & Associates, we are excited that our customers will benefit from access to a comprehensive suite of chargemaster software tools from a single vendor. Furthermore, we look forward to expanding First Healthcare Compliance's popular learning platform to leverage Panacea's expertise in inpatient, outpatient, and physician coding and compliance."

Rosemary Holliday, Managing Partner at Holliday & Associates, stated, "We have been partners with Panacea for many years and are thrilled to formally combine our two companies. With this step, our clients will benefit greatly as we integrate to become one of the industry's most comprehensive providers of revenue cycle software solutions."

"First Healthcare Compliance clients will benefit from the wide array of coding compliance and revenue cycle software solutions that Panacea offers," Julie Sheppard, President of First Healthcare Compliance, commented. "Our team looks forward to continuing to support our

amazing clientele through expanded product offerings and continued investments into our compliance platform.”

Green Campbell, Vice President at Firmament, stated, “Healthcare providers today are overburdened by complex coding, pricing, and compliance rules. Panacea’s price transparency, strategic pricing, coding, and compliance solutions sit at the forefront of the most relevant regulations impacting the healthcare industry today. We are proud to partner with the teams at Panacea, Holliday & Associates, and First Healthcare Compliance to support their continued growth and investments in cutting edge software and tech-enabled services.”

About Panacea Healthcare Solutions

Panacea (www.panaceainc.com) provides software and tech-enabled services that help healthcare organizations improve their revenue cycle, coding, and compliance with front-line expertise in mid-revenue cycle management. In an era where 95% of provider revenue is driven by accurate coding and defensible yet optimal pricing, clients trust Panacea to deliver unparalleled value in strategic pricing, price transparency, chargemaster, compliance, and revenue cycle solutions.

About Firmament

Firmament (www.firmament.com) provides structured equity capital solutions to small- and medium-sized enterprises. Firmament is a value-added partner to entrepreneurs, management teams and business owners and curates solutions by deploying versatile capital in a user-friendly way. Firmament concentrates on software and services businesses with significant scaling potential in the healthcare, logistics, wellness and environmental sectors. With offices across the United States and in the United Kingdom, Firmament is focused on turning small business into big business.

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