

WHAT IS DATA ANALYTICS?

FIRST, WHAT DATA ANALYTICS IS NOT.

Data analytics is not a big stack of reports. It is not a confusing paper trail that is designed to overwhelm you with numbers. Data analytics is the interpretation and simplification of the story within your data. This interpretation is a critical component of strategic planning and forecasting.

Specifically, the system that we use enables us to determine the root causes of medical cost and utilization problems through in-depth analysis and comparison to benchmarks. For example, we are able to use your actual data and conduct “what if” tests to help measure the impact and effectiveness of plan design changes. This improved knowledge enables us to support our strategic goals and map the solutions that will get us there.

THE ROAD MAP

Drilling into a mountain of information is possible by following a clear and concise route that has been proven effective in the analysis of your data. Broad observations are used to help in focusing on the issues within your data. Regional and national normative measures of health plan utilization are important components of the analysis as well. Plan utilization benchmarks identify where plan use is higher or lower than average, and offers the platform from which effective decision making may be made.



THE STARTING POINTS:

- Demographics
- Total Health Plan Cost by Month
- Total Claims by Age Category
- Total Claims by Relationship
- Total Claims by Network/PPO Affiliation
- Total Claims by Inpatient/Outpatient Status
- Place of Service
- High Cost Claimants
- Cost per Claimant
- Top Hospitals
- Top Doctors and Clinics
- Inpatient Hospital Utilization
- Top Inpatient Surgery Procedures
- Top Outpatient Surgery Procedures
- Office Visit Utilization
- Inpatient Mental Health Utilization
- Outpatient Mental Health Utilization
- Claims by Major Diagnostic Categories
- Lifestyle-Related Claims
- Disease Management

PREDICTIVE MODELING:

Most insurance companies use a retrospective approach to forecasting future cost. Historically this has been the most accurate way available of predicting this cost. With the advent of complex modeling, we are able to also project your future cost based on the existing disease state in your group and the severity of those conditions. Predictive modeling also enables us to gauge the health of your population relative to prior periods to site trends or measure the effectiveness of plan design or wellness programs.

Informed decision making plays a critical role in your strategic planning. Data analytics brings confidence to those decisions.

