



Accelerating the time to value from advanced analytics

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Why should healthcare executives care about analytics and connected analytics in particular? Because healthcare is in a state of enormous disruption and transformation. Many of the statistics we have discovered related to the rising costs of healthcare are driven by a growing and aging population. These are populations that are not only older, but also sicker than they have ever been in the past.

Additionally, the fact that people are living well into their 70s, 80s, and 90s is driving healthcare costs around the world. All countries, and the US in particular, are being challenged to figure out how they can afford certain levels of care over a given length of time, and how best to utilize all the latest technology and advancements in the most relevant ways.

Proliferation of data

At the same time, there has been an increase in the amount of data and its complexity that healthcare now has to address and manage. Some discuss this in terms of strictly the clinical side—such as genomics, epigenetics, or similar disciplines—but that is not a complete picture.

This also applies to the operational side of healthcare organizations. The industry has started to more fully connect back-office systems across areas like finance, supply chain, and human resources and into enterprise asset management and marketing. Similarly, there is new consideration around solutions like radio-frequency identification (RFID) and its use within the space. Examples like these are creating a fuller, much richer set of data that can be considered in terms of enterprise resource planning and that data is exceptionally complex. It comes from multiple sources and it has multiple formats. Some of this data is structured and a lot of it is unstructured. And there is now a lot more visual content available, too. All these factors make data difficult to handle.

Expansion of analytical technology

Fortunately, there has also been a timely increase in the sophistication of the analytical tools that are available to help with this complexity. These tools are not only focused on all the typical types of widgets that can be pulled together, but rather on burgeoning areas in terms of advancements like artificial intelligence and machine learning, for example. These emerging technologies are now available to mine this rich set of data and help users generate insights into their data that they can then use to make better decisions for their enterprise.

Healthcare executives today require access to this information across data streams and need it across the entire enterprise and, frankly, even beyond the enterprise. In healthcare, when looking at things like costs, it is not simply the cost of what happens within the four walls of the hospital, but taking into account the entire continuum of care and how you are providing that kind of care and how you are relating to that care even when it happens beyond your hospital. And, of course, that all has to be very timely. The decisions you make have to be in near real time so you can react and adjust and make decisions that are going to be meaningful for your organization.

Industry-specific and cross-functional views

To be meaningful, executive analytics must be industry specific. There are a lot of standard KPIs around things like time to hire. Within healthcare, we know that it is going to be critically important that these metrics align to the industry. For example, workforce costs are truly meaningful only when they are understood with respect to census. Recall management analytics must take into account the strict regulatory requirements that exist in healthcare. Furthermore, analytics should also be role-based.

The kind of metrics the CHRO needs to see and the kind of data of interest to the CFO are often very different. While there may be some overlap, there also needs to be some specificity so that those respective leaders can make the decisions that are relative to them and relevant to their operational function.

The analytics must be comprehensive cross-organizationally, as well. The CFO cannot make decisions in a vacuum irrespective of what is going on the HR or people side, and vice versa. So, when thinking about an area like workforce management it is important to be able to understand the workforce in context of not only the clinical side, but also the overall financial picture of the organization. Executive analytics should be cross-functional and connect all systems of record.

Another area to consider is the timeliness of the analytics. Specifically, do you have prebuilt tools and prebuilt content which can deliver the information executives need to make relevant decisions?

Empower advanced analytics

To empower all of this, the industry will shift, more and more, toward solutions with unique capabilities that allow organizations to capture relevant clinical information and then enable the operational analytics to be put into context of what is happen on the clinical side of the organization. That enables the mission all health organizations should strive toward—to connect the business of healthcare with the mission of healthcare.

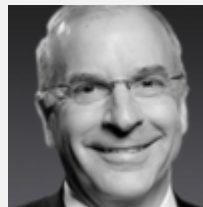
Healthcare is distinct in the aspect of separation of what happens on the clinical side and what happens on the business operational side. There is a whole host of activity that happens within creating and setting up EHRs and in setting up and building our ERPs, but the alignment of those two is still not where it needs to be to provide the people that run provider healthcare organizations the insights they need to effectively manage.

Other industries are a lot better at that. Retail, for example, is very good at connecting same-store sales to their supply chain, but it is still an opportunity for healthcare. It is critical that healthcare solve this to meet the needs of value-based care and better align quality and cost.

Advanced analytics is not about showing off cool analytics with pretty screens. It is about connecting the business of healthcare with the overall mission of healing and deciding to move from disruption toward acceleration.

About the author

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