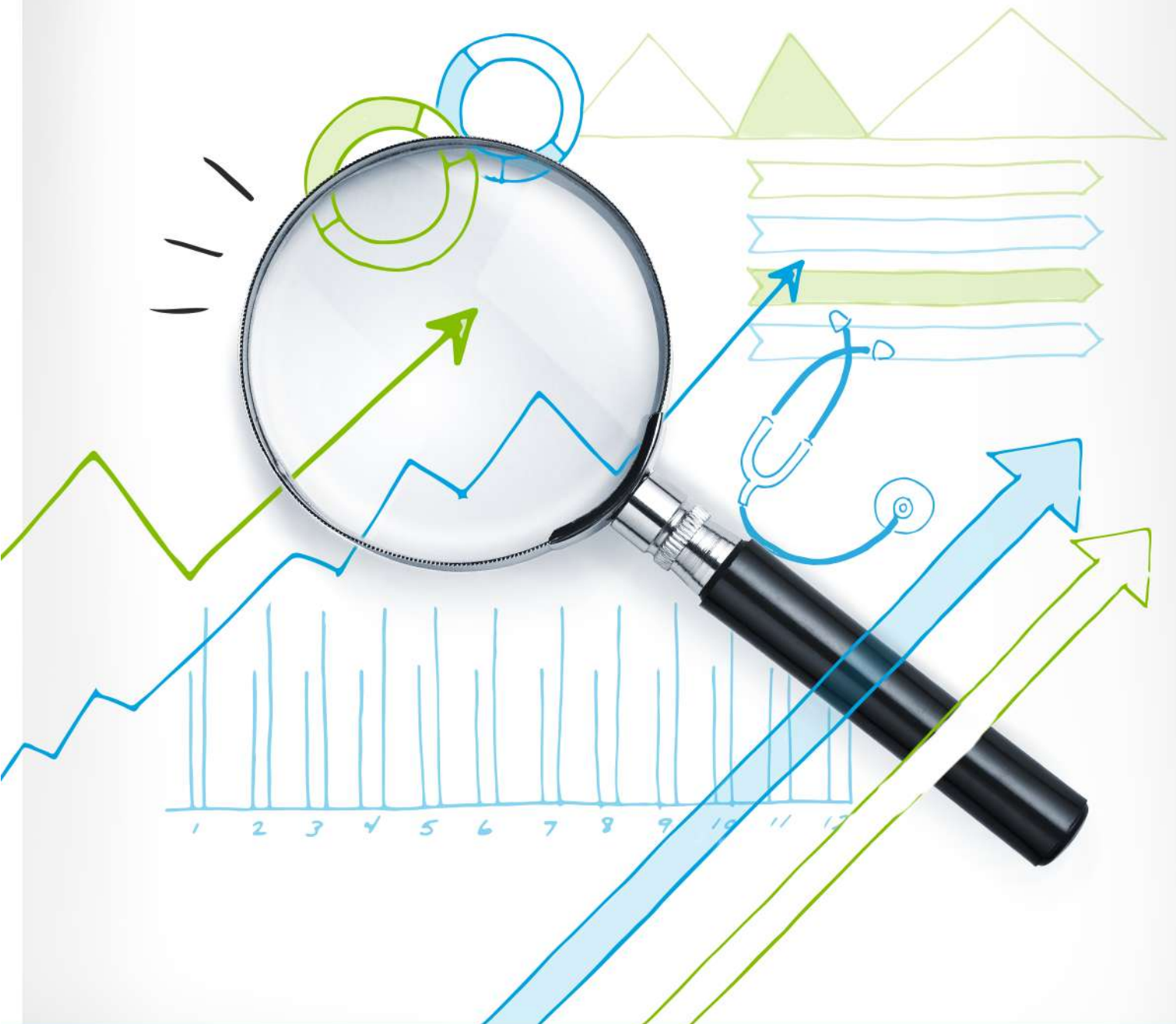
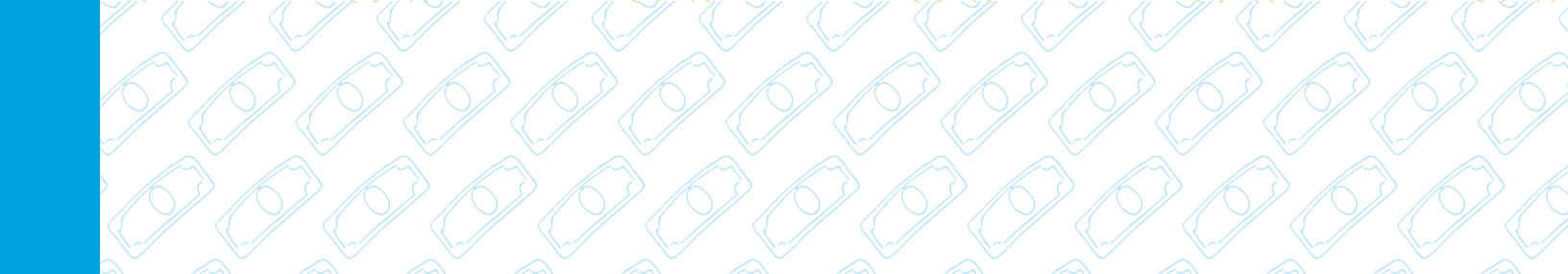


5 Factors To Figure Into Your Analytics Solution Search



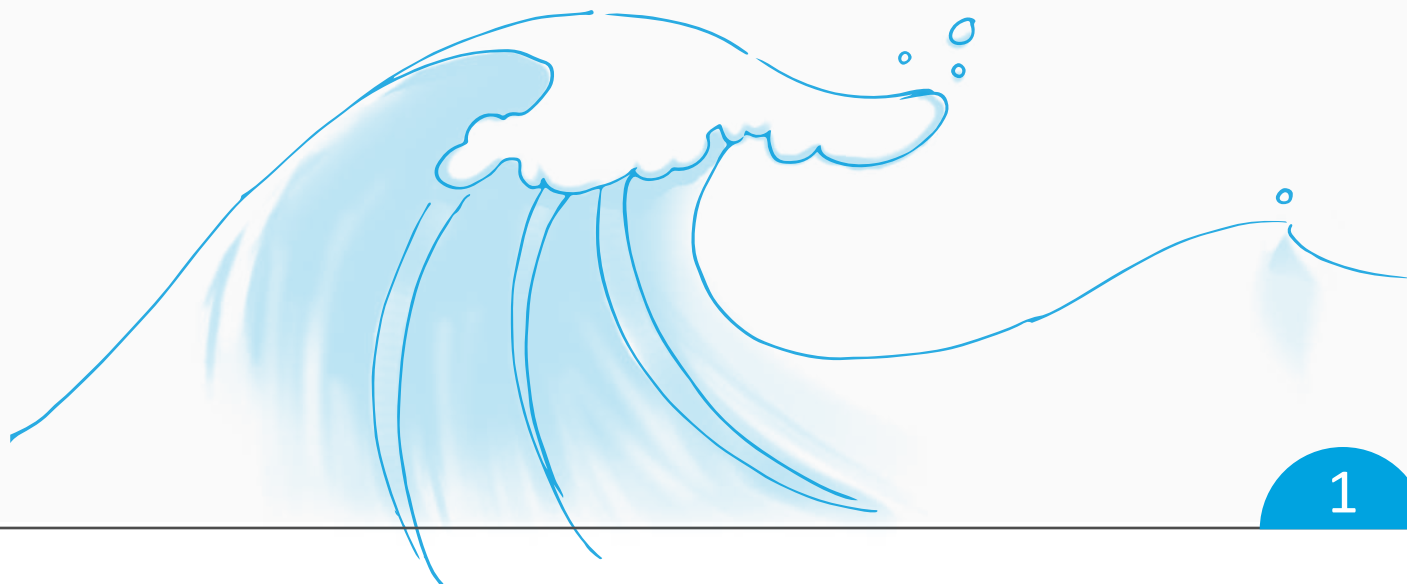


Today's healthcare organizations are being flooded with staggering amounts of data on a daily basis. Combine that with shifting regulations, escalating payment hurdles and limited operational resources and it's become nearly impossible to function without the benefit of a proven analytics solution. While finding the best tools and resources for your practice is no easy task, consequences of implementing the wrong solution can be dire.



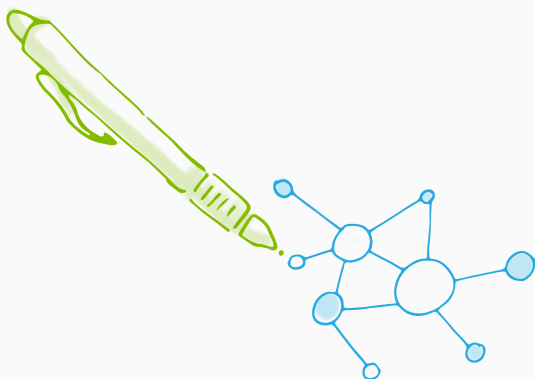
According to KLAS, an Orem, UT, research firm specializing in monitoring and reporting the performance of healthcare vendors, a **“BI tidal wave”** is coming and **over half the healthcare market is looking to get in on the action.** They found more than half the providers polled expressed an interest in either replacing their current business intelligence solution or making a new BI purchase in the next few years – proving just how significant the need for top-quality healthcare analytics has become.

But anyone who has looked into acquiring and implementing a BI solution knows the multitude of options that exist today for healthcare analytics.



Let's take a look at some of the key components and features to consider when setting out to find the best solution for your practice's mounting analytics needs.

- 1. Ask each vendor you're considering to show you a real-world example of one of their executive-level dash boards.**
- 2. Ask the vendor how they handle the integration of data from various presenting systems.**
- 3. Does the vendor have a case study available that highlights a current client's use of it's solution to create a more efficient workflow?**
- 4. Ask the vendor to identify their healthcare knowledge and performance abilities when it comes to today's most vital key metric indicators.**
- 5. Investigate the vendor's relationships with other reputable healthcare organizations and find out if there's a supportive service team in place for the long haul.**

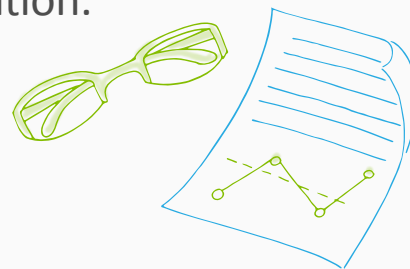


1. Look For At-A-Glance Visibility

The executive or management level user requires comprehensive but easy-to-understand insight into the health of its practice. Having “at-a-glance” visibility of timely operational data is imperative to identifying and monitoring performance and productivity efforts and in turn making informed business decisions and strategies.

“at-a-glance”

Ideally, practice leaders should have the ability to quickly view and drill down into performance data and take corrective action to improve financial and clinical performance on a daily basis – not just monthly or quarterly. The trend today is moving away from siloed data analysis tools specific to one application, towards a single reporting tool to analyze, view and interpret data from across an organization.



Ask each vendor you’re considering to show you a real-world example of one of their executive-level dashboards.

2. Strive For Enterprise-Wide Access

According to KLAS, 83% of participants are looking to pursue an enterprise BI strategy.

While executive level availability is critical to daily and long-term decision making, it's just as important that certain components of the data be accessible to back office users and front office personnel, as well as the clinicians.

Search for a solution that goes beyond the traditional dashboard and allows simple analysis and reporting on key metrics from various data sources to optimize understanding and performance across your entire organization. Also, and just as important, consider the ability of your solution to restrict data by user authorization and to enable ad hoc reporting and analyses by skilled users.

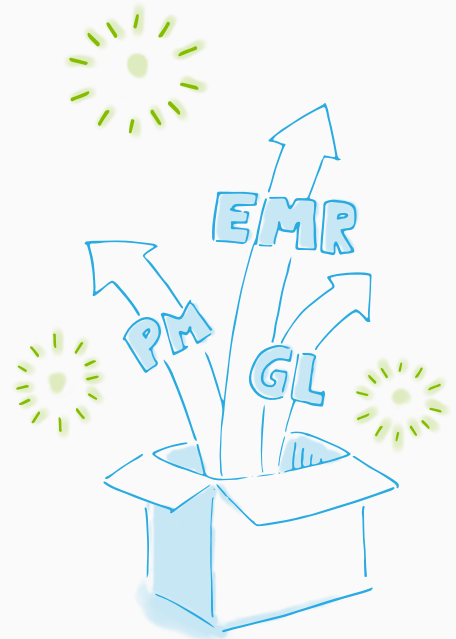


Ask the vendor how they handle the integration of data from various presenting systems.

3. Focus on Easy to Use and Maintain

According to KLAS, 74% of providers are looking for a “pre-built” solution. But the challenge with this lies in the reality that within the healthcare environment, each practice basically does the same thing, just differently. For example, a “pre-built” solution that is effective for a small internal medicine group is not likely to satisfy the needs of a large, multi- or single-specialty group.

Consider whether a “pre-built” solution addresses just one, or many, needs of your practice. Whether you’re looking for an out-of-the-box solution, or a totally customized one, look for a solution that enables you to **automate report sending electronically or to feed third party systems, like your PM, EMR, or GL**. This will, in turn, provide for a more “closed-loop” type of BI solution. Having these features will allow use of your data to automate and/or replace your current manual processes and in turn make your back office much more efficient.




Does the vendor have a case study available that highlights a current client’s use of its solution to create a more efficient workflow?



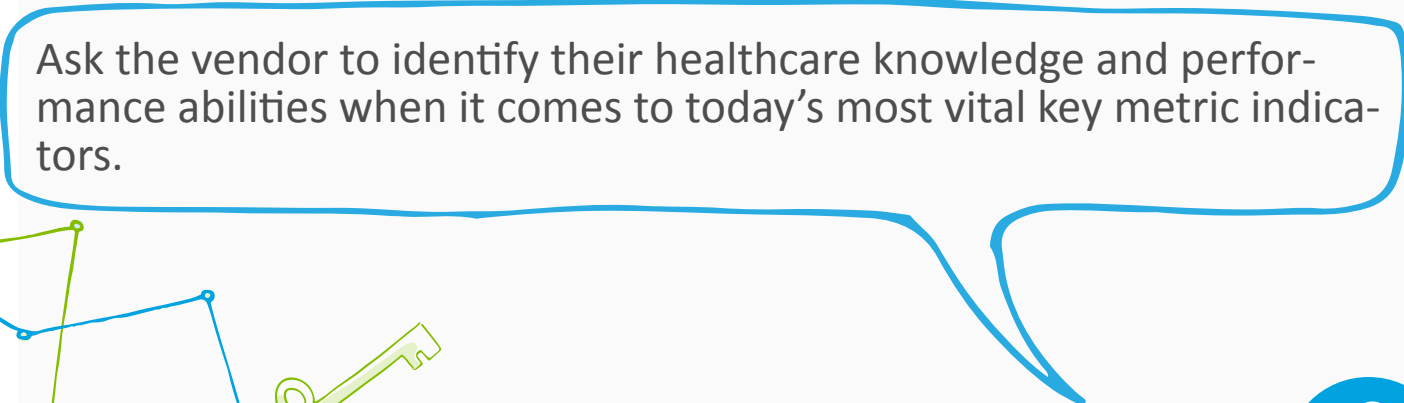

4. Question its Ability to Analyze Key Metrics

Strive to look beyond traditional business and clinical intelligence systems and choose one that allows your organization to measure, analyze and report on the key metrics that matter most to your organization. The key is to not only seek out core financial performance metrics (charges, payments, adjustments, denials) but also variants based on budgets or fee schedules.

Also consider those metrics required under Meaningful Use (MU), PQRI, Pay for Performance (PFP) or Patient Center Medical Home (PCMH) mandates.



Overall, the long-term goal of implementing an analytics solution should be to promote better operating efficiencies that will in turn drive more revenue for your organization, all in an effort to maintain and focus on superior patient care.



Ask the vendor to identify their healthcare knowledge and performance abilities when it comes to today's most vital key metric indicators.

5. Research Beyond the Solution

A major consideration for every organization is the personnel and skill sets required to use and maintain the daily operations of whatever solution is ultimately selected. Whether considering an expert tool, or a consulting-based solution, look for a solution provider that has a strong professional services team in place. For proficiency, this team should be comprised of data architects, visualization experts, project managers and consultants who have solid experience working with healthcare data. You don't want to be left alone to navigate today's fluctuating healthcare data challenges.



Finally, whoever you ultimately select as your solution partner should have established, solid partnerships with other leading healthcare ISV's. This allows for greater insight into today's healthcare data encounters and provides an edge for you and your data analysis quest. And don't overlook the importance of top notch, continuously available training, to keep yourself and your staff educated and efficient. Investigate the vendor's relationships with other reputable healthcare organizations and find out if there's a supportive service team in place for the long haul.

Questions To Ask Analytics Vendors

Ask to see a real-world example of one of their executive-level dashboards.

How do they handle the integration of data from various presenting systems?

Is there a case study available that highlights a client's use of the solution to create a more efficient workflow?

Ask the vendor to identify their healthcare knowledge and performance abilities when it comes to today's most vital key metric indicators.

Investigate the vendor's relationships with other reputable healthcare organizations and find out if there's a supportive service team in place for the long haul.



Contact us to learn more.
844-229-5661 | www.precisionbi.com

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