

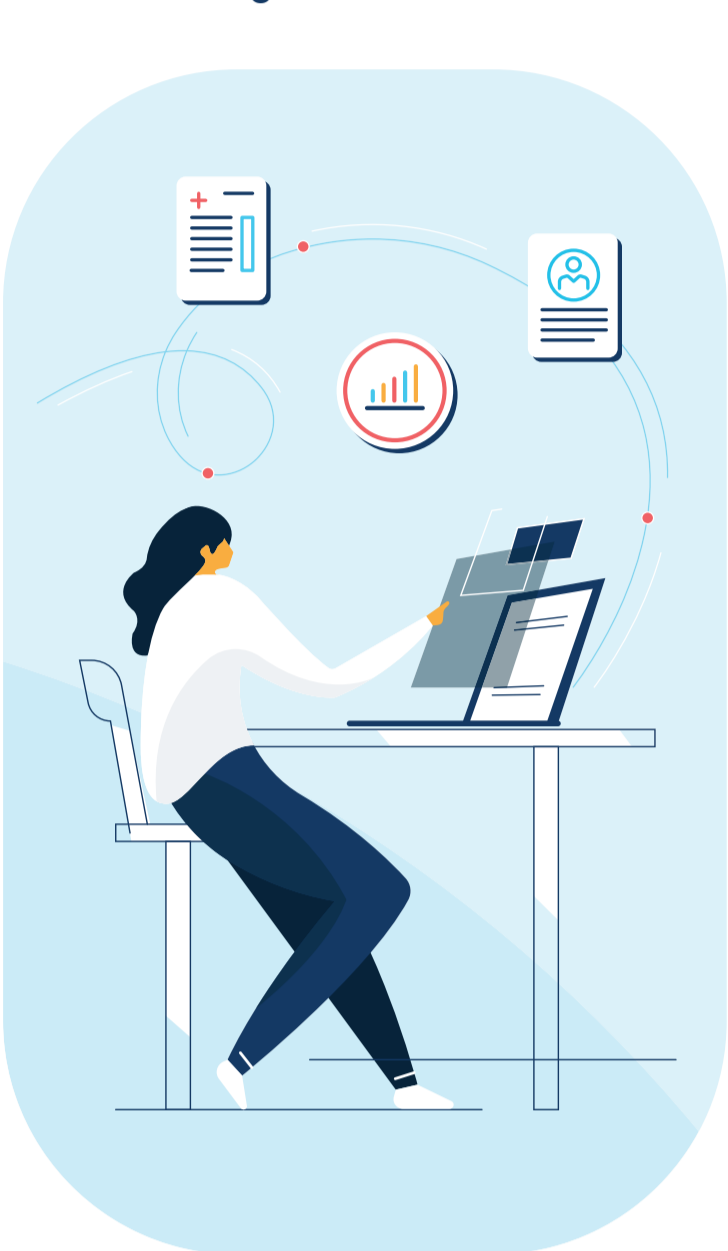
# Do You Have the Resources to Leverage Health Data Analytics Effectively?

## The Importance of Data Analytics Continues to Grow



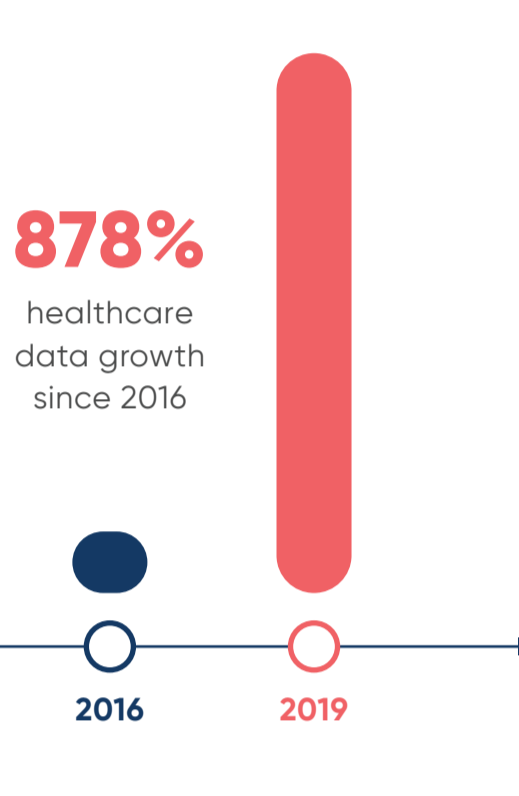
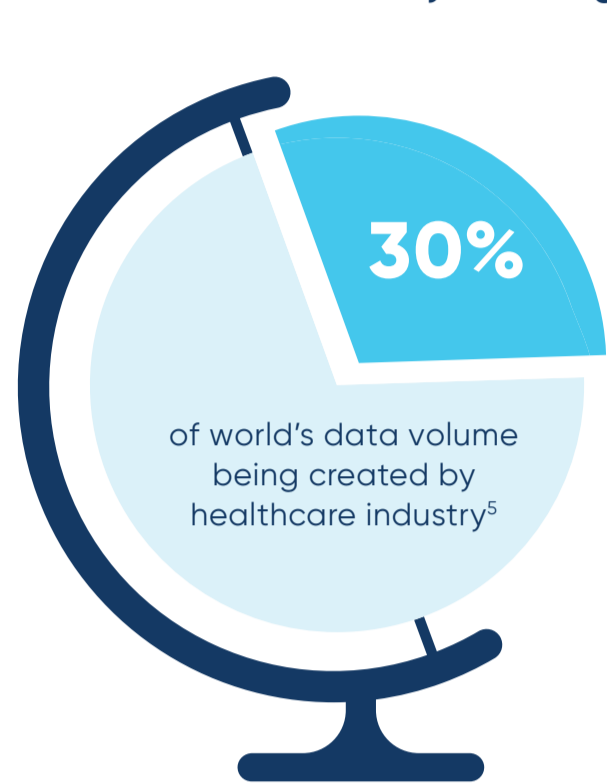
## Dramatic Growth of Healthcare Data

### Growing number of sources



- Electronic Health Records (EHR)
- Medical claims and billing activity
- Disease registries
- Patient-generated data (in-home, mobile devices, social media and wearables)
- Data pools collected by public sector, not-for-profit, commercial organizations

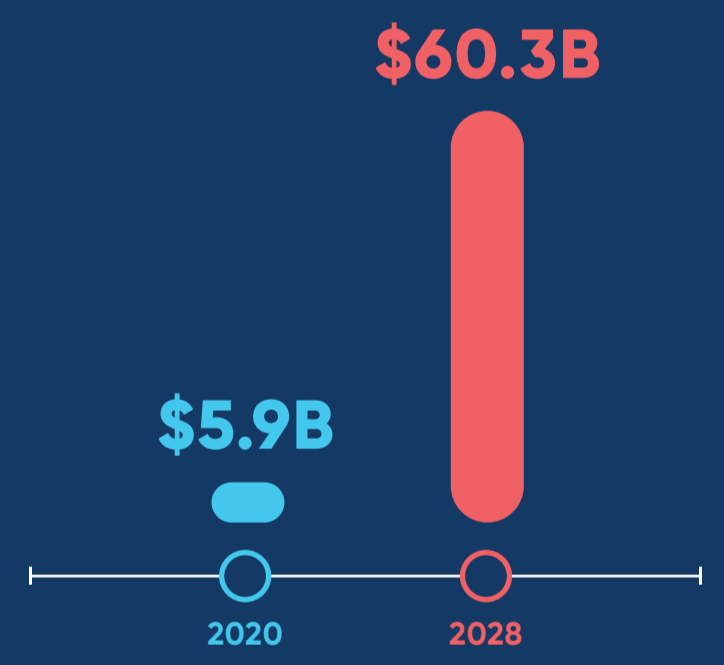
### Pace of increase is skyrocketing



## Data Analytics Challenges Faced by Payors

- Only 38% of healthcare payors believe their data analytics problems are easy to solve<sup>7</sup>
- Only 17% of payors are confident they have the skills, technologies, and processes in place to leverage health data effectively<sup>8</sup>
- Scalability of current resources/scarcity of data analysts is challenging
- Lack of standardization/convergence of business rules impacts output
- Working in a multi-platform environment negatively impacts productivity and scalability
- Lack of comprehensive reporting capability makes collaboration difficult

## Outsourcing Can be Expensive and Time Consuming



The global data analytics outsourcing market for all industries was valued at \$5.9 billion in 2020, and is projected to reach \$60.3 billion by 2028<sup>9</sup>

	Outsourced	In-House
Costs	More	
Takes	Longer	

Average analytics outsourcing project costs more and takes longer to gain insights than an in-house solution

## Leveraging the Power of an End-to-End Analytics Platform

### IHD Analytics is an end-to-end analytics platform

- Low-code solution makes data accessible and scalable using current resources
- Lowers the bar for non-coders to increase analytical rigor and ease workflow
- Users can minimize data wrangling to maximize speed to insights, leverage technology that enables transparency, and generate reproducible analyses
- Creates and manages standard code lists across the entire organization
- Eliminates the need to juggle multiple platforms with one end-to-end analytics workflow
- Share insights easily and efficiently throughout the organization with high-quality, in-platform reporting tools



## How IHD Benefits Payors

- ✓ Clarifies patient populations and outcomes
- ✓ Facilitates ways to address drivers of costs and trends
- ✓ Streamlines operations and provides the ability to seamlessly share data and insights with healthcare providers
- ✓ Provides additional analytics support from an IHD-certified consultant through Insights as a Service (IaaS)
- ✓ Has the flexibility to generate and share new insights easily
- ✓ Answers ad hoc queries as they come up in real-time

### Key use cases for payors

- Program design and evaluation
- Provider profiling and network performance
- Service utilization benchmarking and trends
- Benefit design
- Value-based contracting
- Formulary decisions

## Let Us Help

For more on how Panalogo and IHD can simplify your analytics workflow, contact us at [demo@panalogo.com](mailto:demo@panalogo.com)

### Sources

<sup>1</sup> The talent gap in data analytics, Villanova University blog  
<sup>2</sup> Use of Predictive Analytics is helping reduce costs at payors, providers, by Heather Landi, April 8, 2019, Fierce Healthcare  
<sup>3</sup> Ibid  
<sup>4</sup> Ibid  
<sup>5</sup> The healthcare data explosion, RBC Capital Markets, 2019  
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<sup>6</sup> Organizations See 878% Health Data Growth Rate Since 2016, by Fred Donovan, HIT Infrastructure, May 8, 2019  
<sup>7</sup> Healthcare Payors Are Keen on Analytics, But Feel Unprepared, by Jennifer Bresnick, Health IT Analytics, December 10, 2018  
<sup>8</sup> Ibid  
<sup>9</sup> Data Analytics Outsourcing Market by Type, Application, and Industry Vertical, Global Opportunity Analysis and Industry Forecast, 2021-2028, Allied Market Research