Five predictions for healthcare analytics and AI

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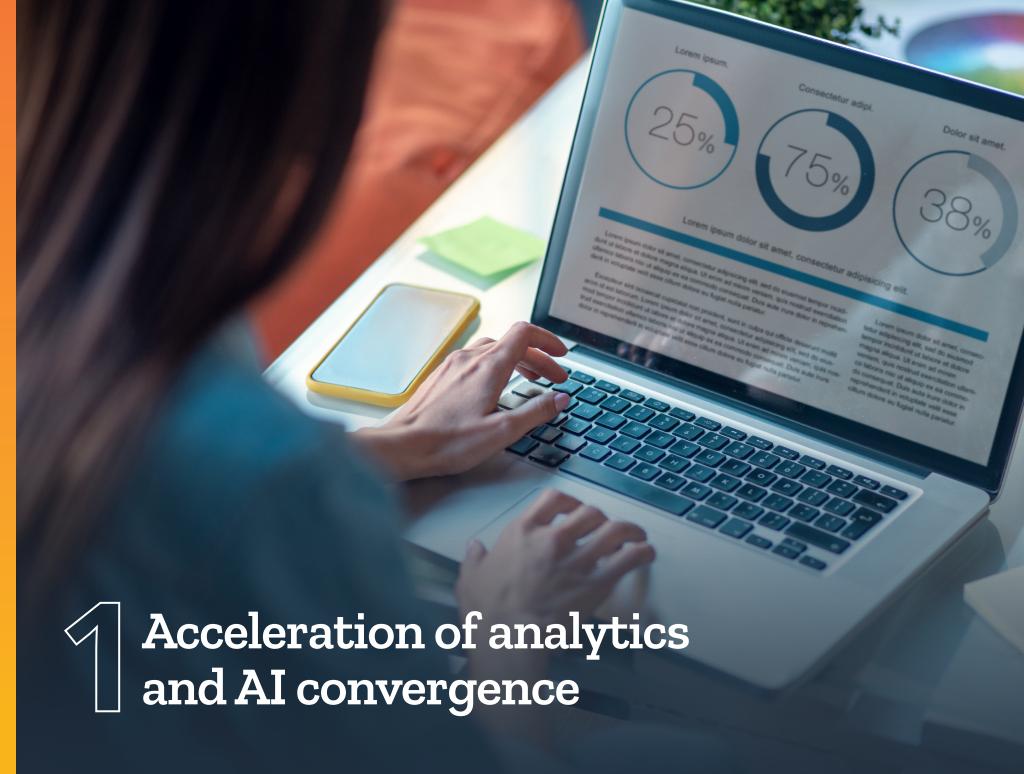
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Five predictions for healthcare analytics and AI

Healthcare leaders increasingly realize the tremendous potential in artificial intelligence (AI) and analytics to deliver on the promise of high-quality care at a low cost. These innovations provide essential opportunities to empower executives, business leaders, clinicians and nurses with the power of predictive and prescriptive analytics to inform their decision-making.

Many healthcare organizations are seeking to harness the vast potential of AI and its four components — machine learning, natural language processing, deep learning, and robotics — to transform their clinical and business processes. They seek to apply these advanced technologies to make sense of an ever-swirling tsunami of structured and unstructured data and automate iterative operations that previously required manual processing.

Given these trends, here are five predictions for analytics and AI in healthcare for consideration by CXOs to inform their innovation roadmaps moving forward.

1 Acceleration of analytics and AI convergence

Acceleration of analytics and AI convergence

In a 2020 HIMSS research report, **53%** of AI platforms, tools, investments and resources are applied to clinical use cases, while **47%** are applied to the back-office needs. The top areas for immediate implementation in the clinical arena are **identifying at-risk patients, predicting patient utilization, and risk scoring for chronic diseases.**

Additional areas of investment include:

- Blending data from multiple EMRs, standardizing curated data sets to secure a 'single version of the truth'

- Minimizing issues with reimbursement and payments including fraud, waste, abuse and denials (e.g., proactively predicting denials and addressing root causes before they happen)

- Enabling a 360-degree view of the patient for clinicians and nurses at the patient bedside

- Advancing precision medicine and personalized treatment of patients by leveraging genomic data sets

- Improving supply chain management efficiencies, including predicting stock-outs and expired drugs

- Proactively identifying and mitigating cybersecurity risks, including medical fraud

- Identifying and classifying anomalies and incidental findings

- Proactively detecting fraud, waste and abuse pertaining to employee overtime and agency costs

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PAYER CLIENT SUCCESS

ConcertoCare

ConcertoCare reduced ER visits by 16%, readmissions by 40%, and admissions by 47% for their Medicare patients.

16%
Reduced ER visits

40%
Reduced readmissions

47%
Reduced Medicare patient admissions

2 Need for deeper insights than EHRs typically deliver

Need for deeper insights than EHRs typically deliver

Healthcare providers have spent billions of dollars on deploying EHRs—and ultimately have gained back significant ROI. However, most EHR platforms have not delivered on their promise of delivering the granular analytics needed for executive decision-making in areas like revenue cycle management, supply chain management, value-based care and population health management. This has led to the proliferation of analytics platforms that address these data needs.

Spotlight: Wise Health System

Wise Health System, a network of hospitals and clinics based in Decatur, Texas, enabled a holistic approach to revenue cycle management and bridged both clinical and financial processes and outcomes with MedeAnalytics and Allscripts Sunrise EHR.

With the MedeAnalytics' portfolio of solutions comprising Business Office Suite and Revenue Integrity, Wise Health System saw unspecified code usage drop by 19%. Wise also improved their appeal success rates by 36.6%, their CMI by 34.7%, and their CC/MCC capture rates by 129.2%.

They also bridged their financial and clinical processes to improve their congestive heart failure and diabetes-related admissions. They saw an 83.3% reduction in readmission rates for congestive heart failures and a decrease of 24.2% in average A1C for prediabetic and diabetic patients on a year-over-year (YoY) basis, with an 11% improvement in patient satisfaction. Further, they also reduced their ED utilization by 11% and saw a 5% drop in re-admissions for their highest risk (top 5%) patients.

Learn more online

Go deeper: You're asking too much of your EHR ⊙

3 Imperative to improve A/R, denials rates and RCM staff productivity

Imperative to improve A/R, denials rates and RCM staff productivity

Loss of elective revenues has impacted provider revenues 10-30% and has reduced net margins below 2%, severely jeopardizing financial stability.

Consequently, RCM executives are challenged by their lack of visibility into A/R aging, denials, and cost-to-collect—as well as RCM staff productivity, loss of revenues due to increasing self-pay accounts, and revenue leakage in the mid-cycle.

With the right data analysis tools and platforms, organizations can leverage root cause analysis, trending, anomaly detection and predictive capabilities to gain visibility into revenue cycle opportunities and take corrective actions to impact revenue positively. Providers can assess documentation and coding performance in the mid-cycle to optimize claims reimbursement. RCM organizations can gain a consolidated view into accounts receivable, denials, bad debt and payer performance to improve cash flow and collections.

MedeAnalytics helps healthcare providers improve revenue realization by enabling actionable insights into their revenue cycle operations, enhancing employee productivity, and improving quality and outcomes. Healthcare providers using MedeAnalytics have:

25%
Improved revenue realization in terms of reduced A/R days

30%
Reduced denials

40%
Enhanced staff productivity

31%
Increased CC/MCC capture rate

Spotlight: Nebraska Methodist Health System

Nebraska Methodist Health System, a not-for-profit health system with 4 hospitals, adopted MedeAnalytics with Cerner to address its challenges.

With the MedeAnalytics Business Office Suite, Nebraska Methodist Health System saw an 11% reduction in denials from 2016-19, resulting in a gross revenue equivalent of $12.9M in 2019.

Learn more online

$12.9M
In avoided denials

Spotlight: Oregon Health & Science University

Oregon Health and Science University (OHSU), the only academic medical center in Oregon, deployed MedeAnalytics to address their low CMI and CC/MCC capture rates and low physician engagement.

With MedeAnalytics CDI Insights, a product in the Revenue Integrity Suite, OHSU increased CMI by 21% (2016-20), improved CC/MCC capture rates by over 5%, and increased average rate of return per CDI specialist per month by 159% (an increase from $40K to $80-90K).

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21%
Increased CMI

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COVID-19 affected risk scores and quality outcomes: Here's what you can do about it ❯

4 Focus on heightening provider-payer transparency and interoperability

Focus on heightening provider-payer transparency and interoperability

A key challenge confronting both healthcare providers and health plans is to figure out how they can work together effectively to segment patient populations and stratify risk to proactively identify the most vulnerable patients. This requires extensive use and analysis of both clinical and socioeconomic data.

Healthcare organizations need a robust analytics solution that will enable users to understand patient medical and pharmacy compliance, analyze population health data, assess the impact of social determinants of health for care management opportunities, and examine the risk of patients with long-term conditions over time.

MedeAnalytics Population Health Management enables healthcare payers and providers to aggregate disparate sources of data, including SDOH, to stratify patients based on risk and deliver appropriate treatment protocols and services.

Spotlight: ConcertoCare

ConcertoCare, a risk-bearing health plan for Medicare and Medicaid patients, leveraged predictive analytics from MedeAnalytics to stratify their patient population based on risk (age, sex, co-morbidities) and assess their cost and utilization patterns to proactively address the needs of their most at-risk and rising-risk patients.

ConcertoCare lowered ER visits by 16%, admissions by 47%, and readmissions by 40% for their patient population, below national averages with the MedeAnalytics Population Health Management solution.

Learn more online

Go deeper: **Use SDOH and analytics to power better outcomes for underserved populations** ⊙

5 **Increased investment in self-service reporting capabilities**

Increased investment in self-service reporting capabilities

Healthcare costs continue to rise. Payers need reliable insights to help them understand, mitigate and explain those rising costs to their employer accounts, brokers and members and make more informed decisions on plan design.

Health plans are under more pressure to demonstrate effectiveness and value to their commercial accounts. Commercial membership continues to decline and is more financially important for commercial plans than ever. Payers need analytics solutions that help demonstrate superior products/services for these key commercial accounts and/or for their broker community, so they can retain and grow their group business better than their competitors.

With the ever-increasing demand for speed and responsiveness, health plans must improve efficiency and deliver highly flexible and timely reporting to their clients. This requires that data be consolidated, accessible and actionable.

MedeAnalytics Employer Reporting provides health plans and their employer group and broker clients with the actionable insight into drivers of care cost and quality. With self-service analytics, organizations can assess employee population risk, identify areas for care management, and improve the quality and cost of care for their members. This affords plans an integrated view of plan performance and the ability to make data-driven decisions about plan design. Data sharing helps plans demonstrate value to their employer groups and shows partnership in addressing the healthcare needs of their members, which in turn improves employer satisfaction and retention.

> *"As we moved into this self-service analytics environment with Employer Reporting, we noticed a meaningful increase in customer satisfaction. The ability to provide our brokers and employers with real-time data and analytics insights has been critical to our success. Since deployment, we won back many of the contracts that we'd lost in prior years — including some of the largest clients within the state — and gained a significant list of new customers, as well."*
>
> **Angelo Pirri, Manager, Employer Analytics, BCBSRI**

Spotlight: Kaiser Permanente

Kaiser Permanente, the largest integrated health plan and provider in the U.S., developed their Kaiser Permanente Analytics Insights platform using the Employer Reporting Solution from MedeAnalytics to empower their employees, executives, brokers and customers with self-service analytics.

This enabled Kaiser Permanente to reduce ad-hoc report turn around times for employers and brokers by 75%, lower ad-hoc report turn around times for healthcare analysis and reporting to support the business by 80%, save pharma Rx costs to the tune of $4,000 per script by substituting an HIV-branded drug with a generic (bio-similar) and roll it out across all regions in months. Kaiser Permanente saw a 6-month payback on their investment in MedeAnalytics solutions.

Learn more online

Spotlight: Blue Cross & Blue Shield Rhode Island

Blue Cross & Blue Shield of Rhode Island (BCBSRI) deployed Employer Reporting from MedeAnalytics to empower their consultants to collaborate directly with brokers as "trusted advisors" and deliver value-added self-service analytics to craft multiyear strategies for their strategic clients.

This enabled BCBSRI to drive up employer efficiencies by over 70% while significantly augmenting new client acquisition and satisfaction. Ad-hoc report turnaround times have been dramatically lowered, contributing to increased employee productivity by 70-75% with $2.9 million in value from improved efficiency and revenue uplift.
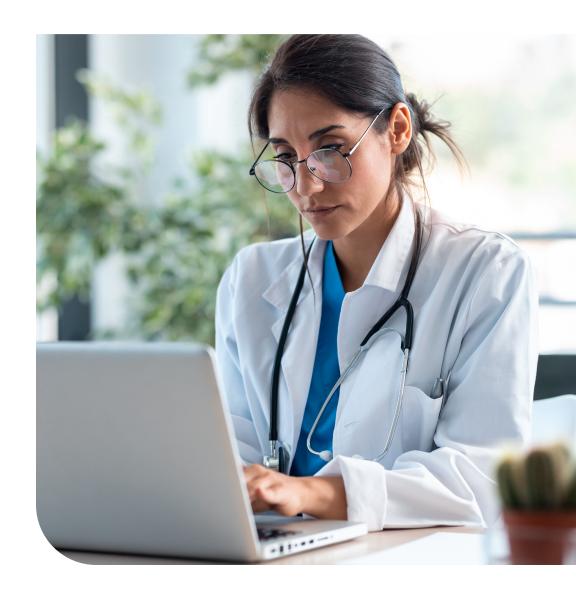
Learn more online

Go deeper: **Convergence of AI and analytics for healthcare payers** ⊙

A look ahead at payer analytics innovation ⊙

Step into the future of analytics

Healthcare organizations have significant opportunities to engage in digital transformation at their fingertips. Innovations in telehealth, remote patient monitoring, robotics, AI and analytics are essential components to achieving high-quality care and superior outcomes at reasonable costs.

We hope that the trends and the five predictions for analytics and AI will inform healthcare innovation leaders' blueprints and roadmaps in the coming months.

To learn more about MedeAnalytics and its impact in healthcare, visit our website.

ABOUT THE AUTHOR

Andy Dé

Chief Marketing Officer

Andy joined MedeAnalytics in March 2021, bringing more than 20 years of enterprise software product marketing, product management and industry strategy experience. In his role, Andy oversees the company's go-to-market strategy and marketing. He is passionate about healthcare innovation and is recognized as an industry thought leader in healthcare.

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