

Unlocking the Value of Your Data

Strategies for Health Care Leaders

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Agenda

- Introduction
- Why unlock your Data?
- Governance & Enabling Technologies
- Internal Data Approaches
- External Data Opportunities
- Summary
- Q&A





What is driving the new focus on data?

- **Value Based Care** – managing a population to healthy means seeing and understanding the population.
- **Transition to consumer-centric healthcare** – competition in the healthcare market has substantially increased the need tailor how healthcare is delivered to consumer preferences.
- **Artificial Intelligence** – AI is a tool for digesting data and utilizing vast quantities of data.



What data are we talking about?

- Clinical Data
- Third Party Consumer Data
- Prescribing Data
- Financial Data
- Procurement Data
- Operational Data
- Workforce Data
- Research Data



What are the legal and compliance concerns?

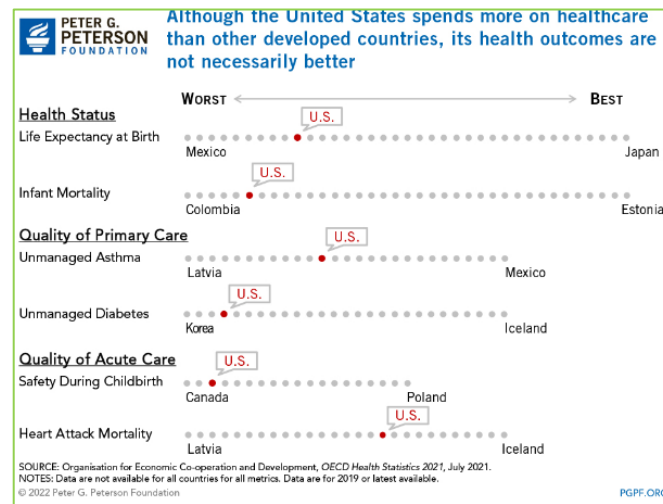
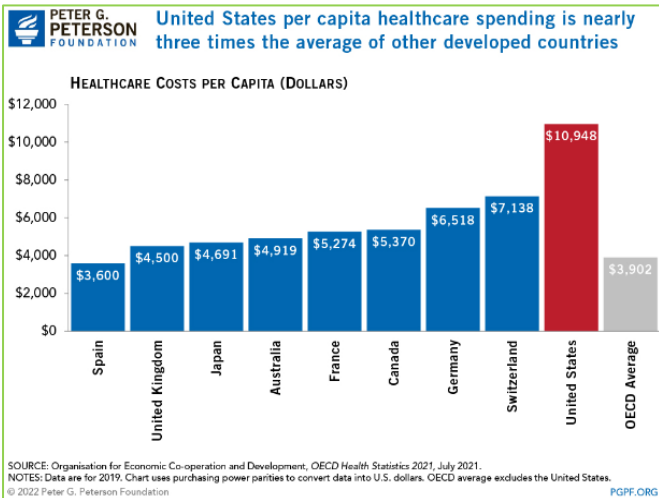
- **Data Privacy** – HIPAA, Part 2, SAHMSA, state privacy laws
 - Prohibition on sale of PHI
 - Limitations on use and disclosure of personally identifiable information
- **Data Management** - is the use of the data permitted?
 - Contractual Restrictions
 - Fraud and Abuse
 - Antitrust
- **Litigation** –
 - E-discovery
 - State law claims
- **Intellectual Property Rights.**

Why unlock your data?

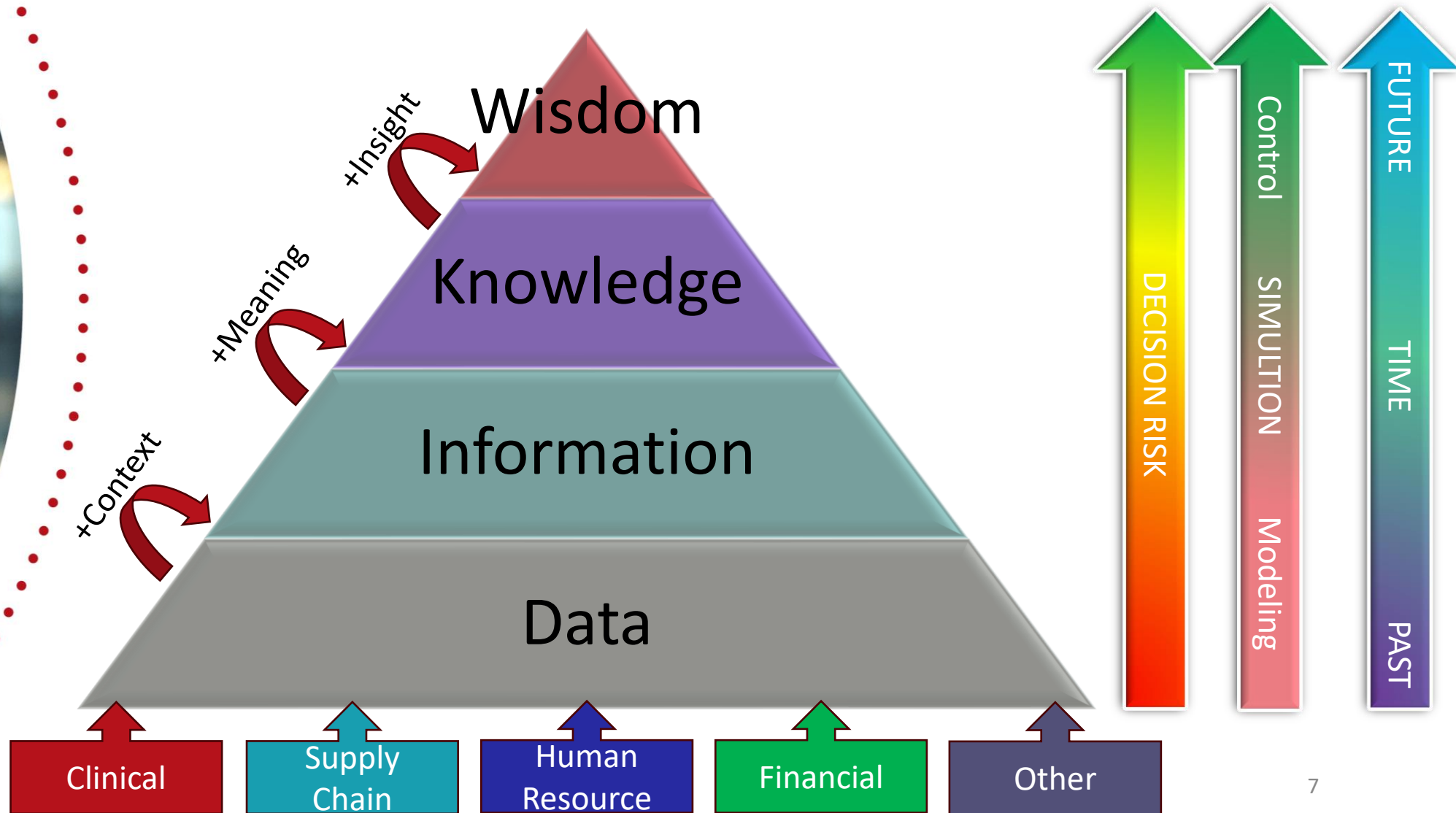
8 Major Problems With the U.S. Healthcare System

1. Preventable Medical Errors
2. Poor Amenable Mortality Rates
3. Lack of Transparency
4. Difficulty Finding a Good Doctor
5. High Costs of Care
6. Lack of Insurance Coverage
7. Nursing and Physician Shortage
8. Inefficiencies

MediFind

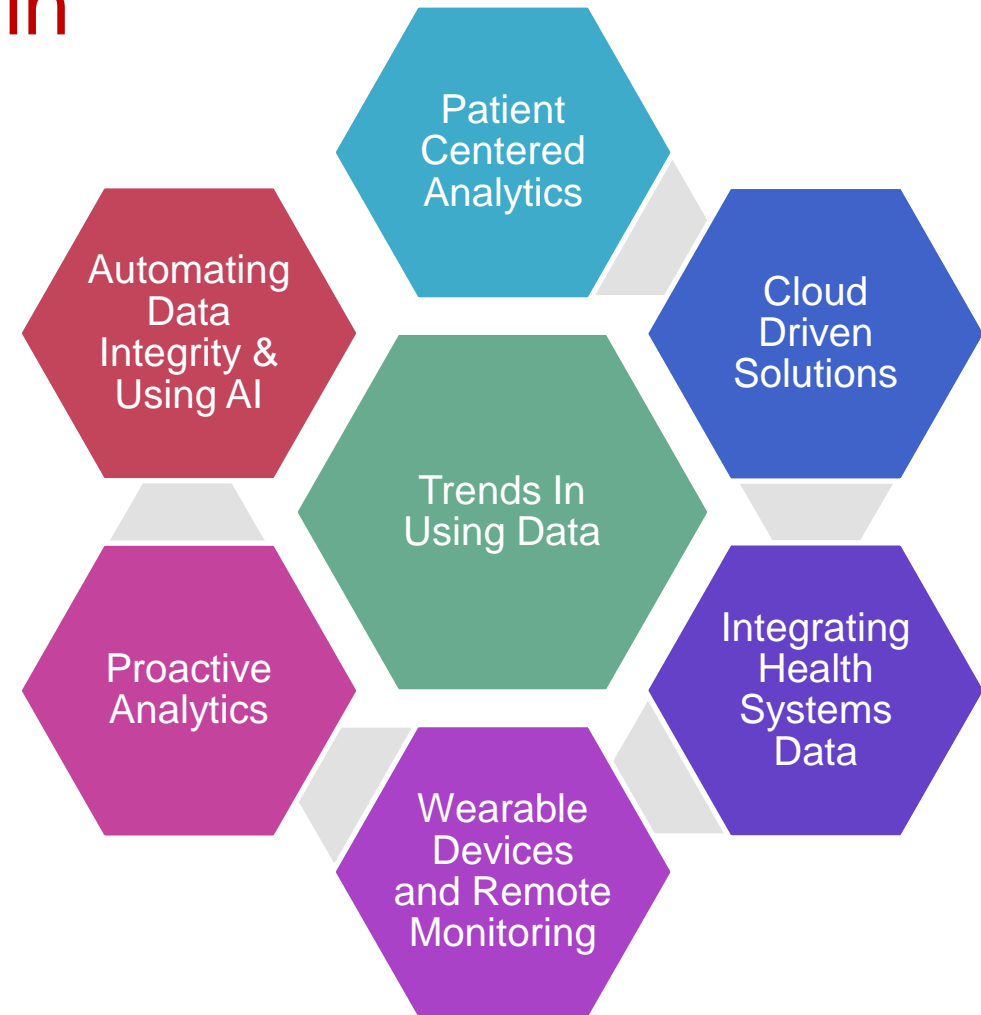


Unlock Your Data Evolution



Trends In Using Data in Healthcare Today

- Patient Centered Analytics
 - Tailored Analytics for Specific Patient Populations or enhancing operational efficiency
- Cloud Driven Solutions
 - Moving away from siloed systems and more integrated cloud solutions
- Integrating Health Systems Data
 - Combining data from multiple sources centered on patient treatment / outcomes
- Wearable Devices and Remote Monitoring
 - Integrating data from wearables and remote devices into the EHR
- Proactive Analytics
 - Identifying changes in treatment through data analysis
- Automating Data Integrity and Using AI
 - Implementing new technologies to ensure data integrity from multiple data sources



Reference: Forbes March 22, 2024, Rethinking Healthcare Tech and Data Analytics Strategies In 2024 by Leon Ginsburg

“Data is the new oil”

- “data is the critical raw material that drives innovation in tech and business, and like oil, it must be collected at a massive scale and then refined in order to be useful” FTC – February 13, 2024, in Notice re changes to terms of service.
- British mathematician Clive Humby declared in 2006 that “data is the new oil,”
 - data, like oil, isn’t useful in its raw state. It needs to be refined, processed and turned into something useful; its value lies in its potential.
 - Many businesses learned the wrong lesson, viewing data as inherently valuable - something to be simply extracted, amassed, and used or abused.
- Regulators have responded in kind, viewing data - like oil - as a **disaster waiting to happen**. Regulators standing in the way of catastrophe. The result: a race to the bottom, with brands vying to maximize data collection, regulators seeking to make examples of bad actors, and consumers caught in the crossfire. [“Data isn’t the new oil – it’s way more valuable than that.”](#), The Drum. by J. Suarez-Davis. (Dec. 12, 2022)

Data Journey



- This is a Journey, not a destination
- Assess your Data maturity / capability: Systems, Processes, People, Quality, Governance
- Align with Organizational Strategies, Imperatives, and Objectives
- Build the foundation, plan, team and tools
- Focus Internally first on low hanging fruit
- Communicate within the organization
- Establish Governance that is holistic across the organization including Privacy, Cybersecurity, Legal, Compliance, IT and others

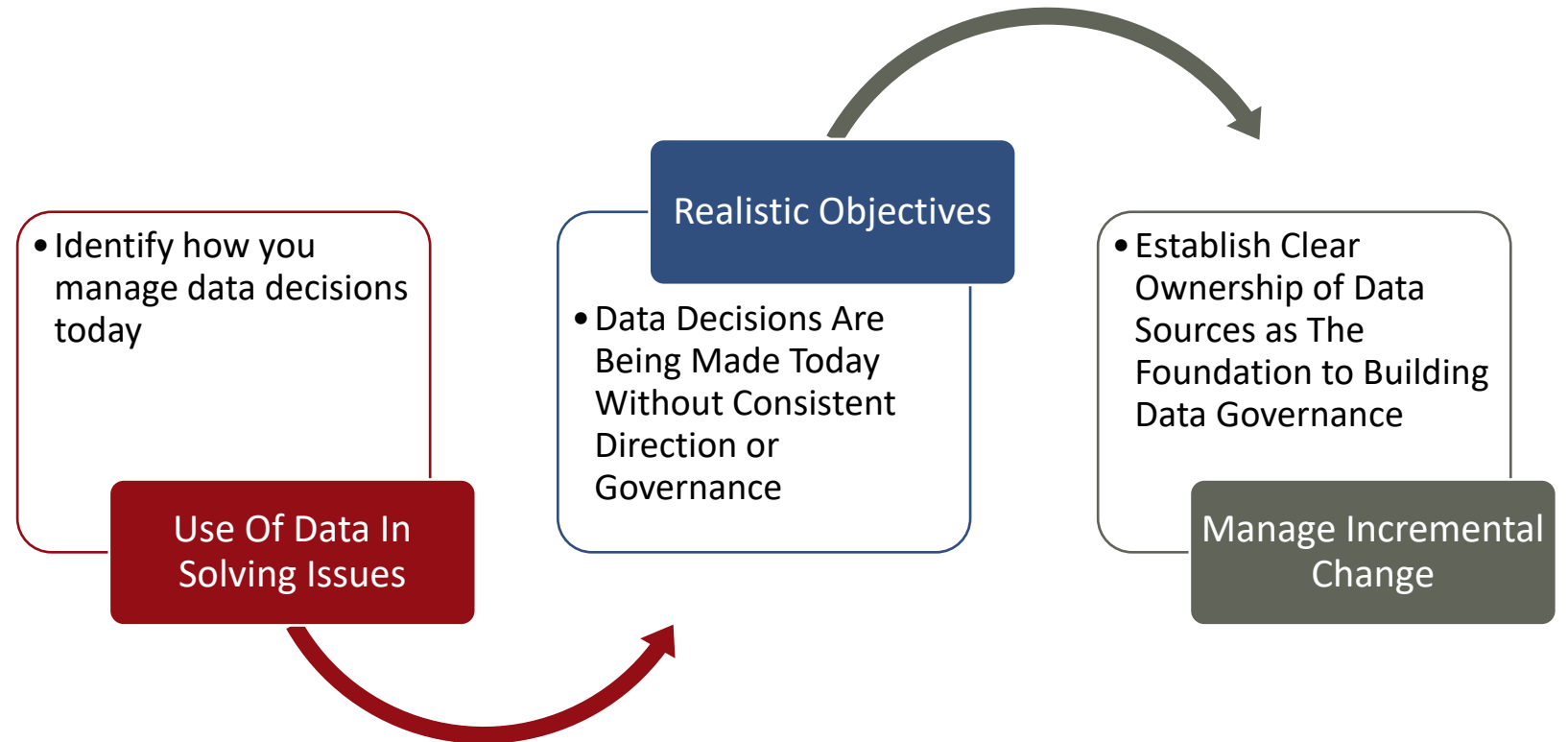
Governance & Enabling Technologies

- Data Governance is Everyone's Responsibility
- Value of "Data" is a business function, not something managed by Information Technology
- Applications and technologies are implemented in health care to provide clinical and business value
- Governing how applications and technologies use data is a responsibility of business leadership
- Data Governance includes respecting the provenance of data

Where are you today?

Focus on Understanding Where Decisions are Made

The foundation of understanding the complexity of your application environment is **recognizing that someone is making decisions about how data is used today**; Identify who those people are so that defining business owners can be made

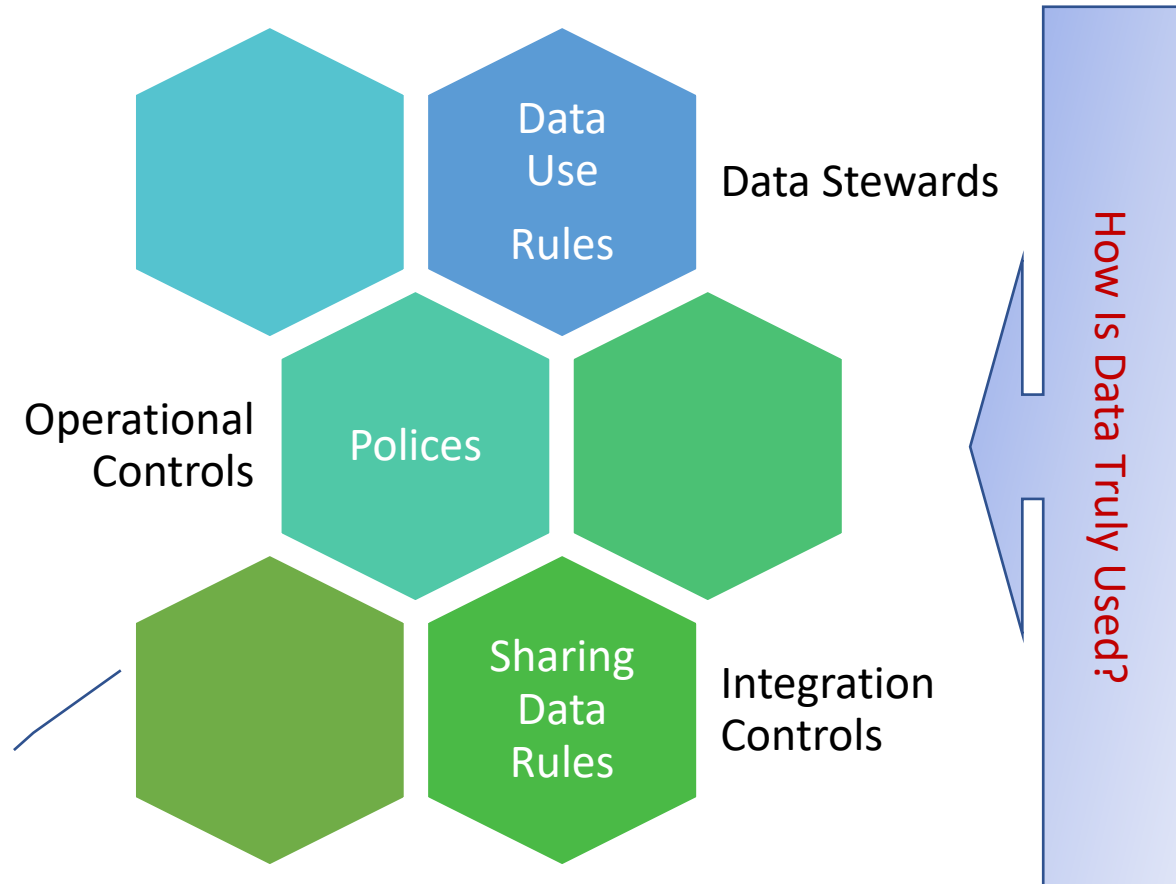


Data Governance - Explained

What Is Governance?

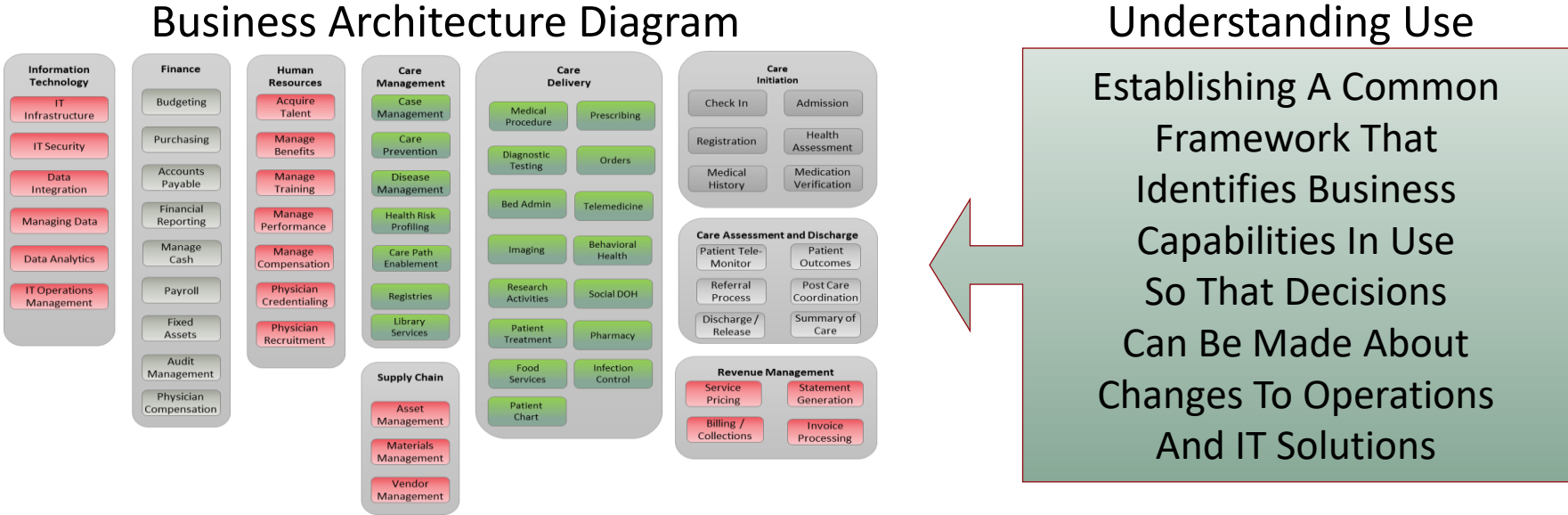
- **Data Governance Should Be A Part Of How You Currently Make Data Decisions** – Formalizing What You Do Helps Align Decision-making.
- **Data Governance Is Not About Command And Control** – It Is About Getting The Most Use Of Your Data As Efficiently And Effectively As Possible
- **Data Governance Helps Guide Organizations in the Execution and Enforcement of Authority On How Data Is Being Managed**

Defining Best Practices or How To Manage Conflicting Use Between Internal and External Sources of Data Are Examples Of Why Data Governance Is Important



Understand What You Have And How Each Application Impacts Specific Business Teams

Applications typically are used by more than one business team. This requires understanding what each business team needs in how data is used. Mapping each business team's needs, by creating business architecture diagrams, help establish a framework on defining what applications exist and how data is managed. Data governance begins with understanding who needs the data.



Governance & Enabling Technologies

Data Governance is the overarching framework that encompasses the management, policies, procedures, and standards used to ensure the availability, usability, integrity, and security of data within an organization. This structured framework establishes the accountability and responsibility for data management, ensuring that data is accurate, consistent, and accessible to those who need it, while also being protected from misuse and breaches.

Key Components of Data Governance:

1. Data Stewardship
2. Data Quality
3. Data Policies and Standards
4. Data Privacy and Security
5. Data Access and Usage
6. Data Lifecycle Management
7. Data Architecture
8. Compliance and Audit

Objectives of Data Governance:

1. Enhance Data Quality
2. Improve Data Security
3. Regulatory Compliance
4. Operational Efficiency
5. Informed Decision-Making
6. Consistency and Standardization
7. Accountability and Responsibility

Benefits of Data Governance:

- Trustworthy Data
- Risk Mitigation
- Cost Efficiency
- Competitive Advantage
- **Cataloging of Data Sources**
- **Assists with improving Cybersecurity**

Enabling Technology: Informatica, Collibra, Talend, Alation, InfoSphere, Purview

Maximize Internal Data Value



- Internal data monetization involves harnessing data generated within healthcare organizations.
- It drives operational efficiencies, improves patient outcomes, and reduces costs.
- Operational efficiencies focus on optimizing processes and resource allocation through data analytics.
- Patient outcomes leverage data to provide personalized care and improve health outcomes.
- Cost reduction identifies cost-saving opportunities through data analysis.

Significant legal aspects of internal data use

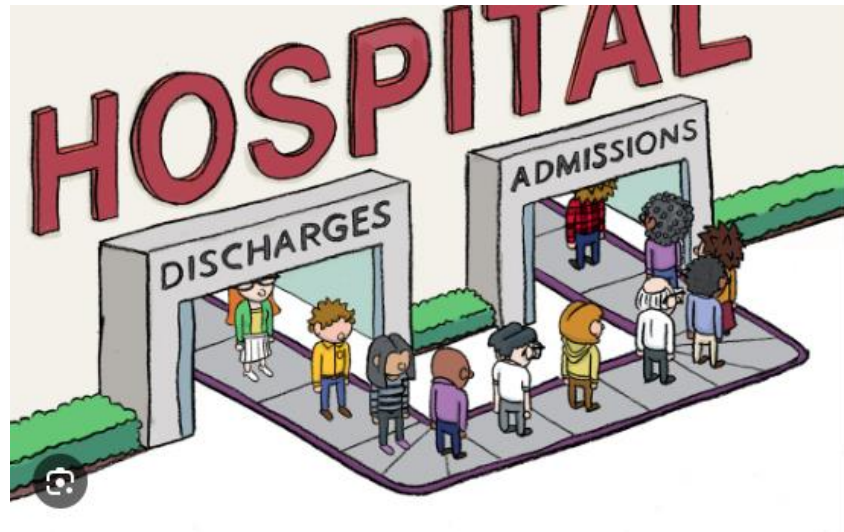
- **Designated Record Set** – records used, in whole or in part, by or for a covered entity to make decisions about individuals. 45 CFR 164.501
- **Data Use Restrictions** – Use of patient data must be consistent with the Notice of Privacy Practices, Website Terms of Use, state privacy laws.
- **Respect the Chinese Walls** – Be aware of restrictions on use and disclosure of data within the organization.
- **Contractual restrictions on use of Data** – Understand and manage third party IP rights in your operational data.

Beyond Clinical Data

Combining non-clinical data with clinical data provides a comprehensive understanding of healthcare organizations, enabling informed decision-making that considers both patient care and business operations.



Utilizing Advanced Analytics Techniques in Healthcare

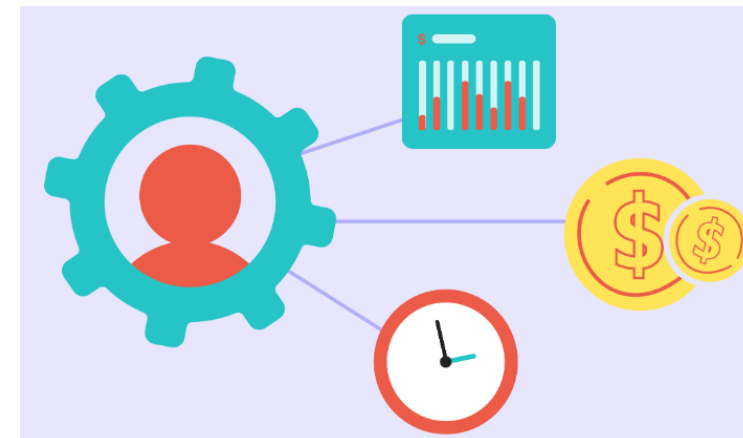


Predicting Patient Admission Rates

Advanced analytics techniques, such as machine learning and predictive modeling, can analyze historical data to accurately forecast patient admission rates.

Optimizing Resource Allocation

Predictive analytics can help healthcare organizations optimize resource allocation, such as staffing and bed management, based on projected admission rates.



Data-Driven Approaches for Personalized Patient Care



Tailoring Treatment Plans

By analyzing patient data, including medical history, genetic information, and lifestyle factors, healthcare providers can develop personalized treatment plans that address the unique needs of each patient.

Improving Health Outcomes

How patient data, such as genetic markers and treatment response data, can be used to tailor treatment plans and improve patient outcomes.

Data-Driven Decisions: A Competitive Advantage

Enhanced Patient Care

By leveraging data to make informed decisions, healthcare organizations can gain a competitive edge by providing better patient care with personalized treatment plans and improved healthcare outcomes.



Operational Excellence

Data-driven decisions contribute to operational excellence in healthcare organizations. By analyzing data, organizations can optimize resource allocation, streamline processes, and improve efficiency.



Identifying Cost-Saving Opportunities by Data Analytics

Reducing Unnecessary Tests & Procedures

Healthcare organizations can leverage data analytics to identify areas of inefficiency, such as redundant tests, unnecessary procedures, or supply chain optimization, to reduce costs.

Improved Billing / Collections

Revenue Management Departments can leverage data to improve data collections at registration/admission, leading to better ways to bill, Drive efficiency and effectiveness or qualifying Programs?

External Data Value



External data monetization refers to the process of generating revenue by sharing data with external partners, such as pharmaceutical companies, research institutions, and tech companies. It allows healthcare organizations to contribute to research initiatives and benefit from collaborations.

External data monetization focuses on three key areas:

- Partnerships: Collaborating with external entities to leverage data for mutual benefit.
- Data-Sharing Agreements: Establishing agreements to share data to enhance capabilities.
- Research Initiatives: Participating in research to contribute to medical advancements and generate additional revenue streams - for patients and providers.

Legal Considerations in External Data use and disclosure

- Deidentification
- Anonymization
- Human Subject Research
- License Restrictions
- Continuing Confidentiality
- Intellectual Property

Partnerships and Data Sharing in Healthcare

Potential Partners

Healthcare organizations can collaborate with pharmaceutical companies, research institutions, and tech companies to leverage data for drug research, disease prediction models, and healthcare innovations.



Benefits of Data Sharing

Data sharing with external partners enables collaborative drug research, development of disease prediction models, and the creation of innovative healthcare solutions that benefit patients and the industry as a whole.

Participation in Research Initiatives

Participation in Research studies and contributing data to research initiatives, such as disease prediction models and health trend analysis, will have an impact on advancing medical knowledge.



Data Brokerage

What is a Brokerage

An entity that collects, aggregates, analyzes, and sells or licenses healthcare data. They acquire data from various sources, process it to create valuable datasets or insights, and then provide this information to third parties, such as pharmaceutical companies, research institutions, insurance companies, and other stakeholders interested in healthcare analytics.

Benefits

- **High-Quality Data:** Comprehensive, accurate, and up-to-date healthcare data.
- **Enable Informed Decisions:** Helps evidence-based decisions that improve health outcomes and operational efficiency.
- **Drive Innovation:** Supporting research and development in healthcare by providing critical data for innovation.



Challenges

- **Data Quality:** Ensuring the accuracy and reliability of data from diverse sources.
- **Privacy Concerns:** Balancing the benefits of data sharing with the need to protect individual privacy.
- **Regulatory Compliance:** Adhering to a constantly evolving regulatory environment.

Conclusion

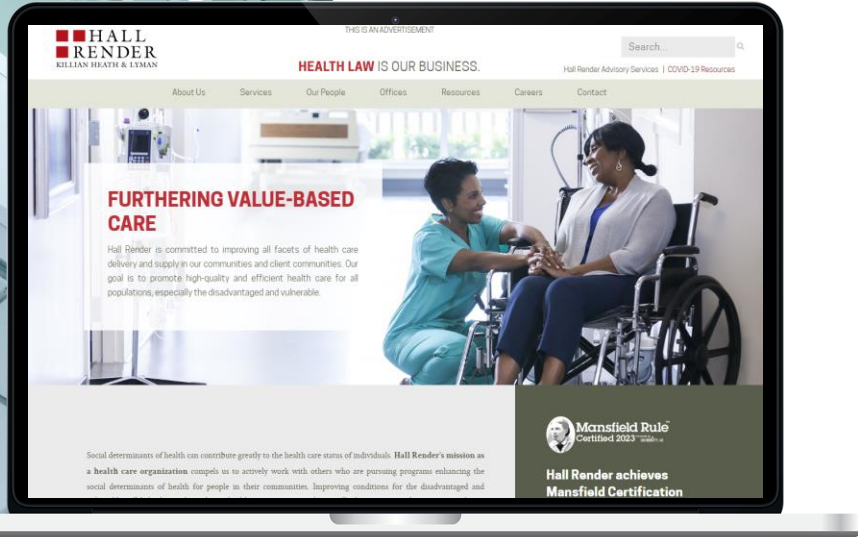
In conclusion, Unlocking Your Data offers significant opportunities for **operational and financial gains**. By leveraging both internal and external data, healthcare organizations can **improve operational efficiencies, enhance patient outcomes, reduce costs, strengthen their competitive edge**, and contribute to research initiatives.

Furthermore, **coupling non-clinical data with clinical data**, organizations gain a holistic view for **better informed decision-making**. Embracing data-driven strategies is essential for healthcare organizations to thrive in an increasingly data-centric industry.

The legal issues that arise from finding value in your data are complicated, but can be navigated with good counsel and advisors.

Q&A Session

The presentation will conclude with a Q&A session to address any questions or concerns from the audience.



Questions?

For more information on these topics visit hallrender.com.

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