



Business Intelligence and Healthcare

The cornerstone of any successful healthcare organization will be "healthcare business intelligence"

by Travis Leonardi, RPh., C.P.

Healthcare is the most information dependent industry in the world, and yet to date, there are no technology solutions that take data and turn it into real time information. Data alone is just a little bit better than useless, if it is not inserted into the proper context. Only those Business Intelligence technology providers that can focus on key metrics quickly and easily will provide value to large providers like hospitals.

Information is utilized every day to make clinical diagnoses, financial decisions, procure healthcare supplies and drugs, capital equipment, and more. Acting on retrospective information is like applying a tourniquet to a patient's leg after half of his blood is gone. In addition, wrong decisions based on inaccurate information are just as dire. Misinformed decisions are costly and can impact the viability of an institution. To address this information quandary, a healthcare focused business intelligence platform will need to provide full operational, financial, patient safety and clinical visibility to the health care provider. Aggregating data from disparate data sources, into a rules based engine, in real time will be inarguably the cornerstone of the business intelligence foundation.

In order to succeed and remain viable and competitive, hospitals and other providers need information, to make decisions, which result in hard-dollar savings and revenue creation.

Some challenges you will face:

- **Qualification and grading of data** is a crucial first step but also a critical ongoing process. As the quality of data is improved more actionable events can be tracked and alerted to the user.
- **Aggregation of data** is a challenge especially in large environments like hospitals with multiple data sources. Connecting multiple data feeds and loading them into a rules based engine will be necessary for you to access actionable information.
- **Comparison of data** is major challenge for healthcare entities. Tracking your data against benchmarks will be necessary to identify areas needed for improvement. Actionable opportunities are rare when you don't have the information you need in a timely manner. The use of alerts and notifications will be a critical component of your business intelligence tool in order to direct your attention towards important events. Wasting time looking through irrelevant reports will not keep the provider focused on what the problems are that can be corrected to save money.

Healthcare as an industry still needs tools it can use to improve financial performance, patient care, and research. It is clear that the adoption of a healthcare business intelligence platform that meets these criterions will be critical to the continued viability of the world's healthcare systems. Make sure your tools will carry you and your organization forward on these key issues.

Travis Leonardi, RPh., C.P. has over twenty years of experience in healthcare. A serial entrepreneur and pharmacist, he has founded several companies during that timeframe, all within the healthcare industry. His clinical backgrounds combined with his business and leadership experience have made him acutely aware of what it takes to gather critical information from difficult environments. He currently serves as the President of Sentry Data Systems, Inc., a technology organization he founded in 2004 that is devoted to bridging the business intelligence gap for healthcare entities.

www.SentryDS.com

Find more articles about healthcare business intelligence online

© Copyright 2008 Sentry Data Systems, Inc. All Rights Reserved. No Unauthorized Reproduction.