

# CREATING A NEW HEALTHCARE ANALYTICS OFFERING

*Trexin helped a top five care improvement solution provider find healthcare analytics products and vendors to help their customers avoid penalties and maximize reimbursements on Medicare payments.*

## BUSINESS DRIVER

Our Client, one of the healthcare industry's five largest providers of evidence- and experience-based clinical and care improvement solutions, could not report on physician behavior, measure the effectiveness of their guidance, or explain conflicting results. Our Client wanted to help their customers avoid penalties that collectively amount to over \$2 billion annually. Their goal was to be able to measure the impact and outcome of the solutions provided to their customers and add systemic healthcare analytics to their service offerings. Our Client's Vice President of Product Management asked Trexin to do the following:

- Analyze 3rd party vendors and capabilities of solutions currently on the market.
- Identify the implementation costs of these solutions and the potential returns on the expense.
- Create a business case for a solution that assesses and analyzes the effectiveness of their products and maximizes value for their customers.

Is it worth the initial expense?



Trexin determined that customers could avoid penalties that collectively amount to over \$2 billion annually

How do we find the best vendors and solutions?



Trexin designed a Vendor Partner Evaluation Matrix to make it easy to find the best solution

How do we enter the market?



Trexin created 5 potential business models to clearly identify market entry options

## APPROACH

Trexin collaborated with our Client's team to create an understanding of what information is available in a hospital environment. We shared our knowledge of extracting and using relevant data when using information systems like Epic or Cerner to track care:

- Check-ups performed
- Effectiveness of medications
- Doctor's notes
- Readmission of patients
- Whether or not best practices were followed

We worked with the team to implement a pilot program designed to help identify suitable vendors, develop document templates and processes for initiating contact, and then negotiate for products that provided the best value at the best price and fit their budget. Trexin created a business case for software-as-a-service-based solution that takes client order data, analyzes utilization of orderable items, and links orders to outcomes.

## RESULTS

Because of our experience working in the healthcare industry and navigating Medicare payment programs, we were able to help our Client extrapolate the value they could provide their customers if a solution linking physician orders to clinical outcomes were implemented. Then five candidate business models were articulated and evaluated for how our Client might enter into the healthcare analytics market. Trexin designed a Vendor Partner Evaluation Matrix which balanced technical and product risk and value. Suitable vendors were identified, and a Request for Information (RFI) was issued to understand the investment business case for analytics.

Our Client now has the information and perspective required to build a solution that returns analytical data and has greater clinical value. And it would allow them to provide a new service to their customers and help them avoid penalties and maximize reimbursements.

## CONTACT US

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