



DATA:

The Key to Smarter Healthcare Decisions

It's a cliché, but information really is power. In this short guide we'll share how to think differently about your healthcare data, ways it can inform your long-term benefits strategy, and how Premise can help.

Why data is important.

Your healthcare data is the key to unlocking the patterns of unnecessary medical spend, as well as prevalent health risks within your employee population. Like many other companies, chances are your bottom line is being largely impacted by how much you spend on healthcare every year. The benefit of data is it provides more detailed insight into where these costs originate.

Diving into your data can help make analyzing the following areas easier:

Utilization

Are members using your benefits, or are they looking elsewhere in the community for care?

Chronic condition trends

Do your members need targeted solutions for specific conditions?

Expense reduction

What inefficiencies exist in your current system that can be changed or eliminated?

Benefits offering

What services should you offer to tailor your benefits to the needs of your workforce?

Enhancing member experience

How can you encourage and incentivize utilization of your benefits?

Competitive advantage

Are you offering benefits that will attract and retain top talent?

Scalable solutions

Can your healthcare strategy grow and adapt with the organization?



What you should look at:

When analyzing the current state of healthcare at your company, here are some of the questions you might ask:

-  What are the biggest drivers of your annual costs?
-  What's the breakdown of one-time (ex: car accidents) vs. recurring high-cost occurrences?
-  How do your healthcare costs compare to industry benchmarks?
-  How do you anticipate your healthcare costs increasing over the next three to five years?
-  Is a small portion of your population driving a large portion of your healthcare costs?
-  What are the most common health issues among your employees? How many have chronic conditions?
-  What patterns are present that could be driving up your costs (ER visits, low medication adherence, etc.)?

When to speak with a healthcare expert.

Crafting a long-term healthcare strategy using insights from multiple data sources is no small undertaking. Premise Health is here to help! Consulting with a care management subject matter expert can help get you started on optimizing your benefits and get your healthcare spending under control.



Let's schedule a strategy session to talk about what you need, and how we can help.

Contact your Director of Client Operations to set up a personalized strategy session with a Premise Health care management expert.