

Healthcare Innovation NEWS

Thought Leaders' Corner

Q. What Makes a Healthcare Innovation Worthy of Acceptance and Adoption?

Healthcare leaders consider multiple checkpoints to determine if an innovation is worthy of acceptance and adoption. Will it help improve member health? Keep members in the health plan? Increase revenue? Decrease operating expenses? Reduce deployed capital leading to better ROI? Reduce variability in operating results? Reduce risk exposure?

Payers and providers consider timing of an innovation to be deployed. Innovations that enable payers and providers to take immediate action and that begin to show results in the very near term are worthy of adopting. Projects with a longer horizon might also have value but come with increased uncertainty and risk of not delivering tangible results.

Many descriptive and statistical analytics tools used in healthcare today have neither the power to conduct complex analyses efficiently or cost effectively nor the ability to deliver an actionable result, the latter being the key. Healthcare leaders must be able to effectively analyze data and gain true insights they can act upon. Advanced optimization tools leverage sophisticated modeling and analytics capabilities to efficiently turn massive volumes of data into actionable information with clear measurable objectives.

Healthcare payors and providers face numerous challenges. Sometimes they might feel their most pressing operating issues in areas, such as network management, provider payment, benefit design, formulary management, care management and bid preparation, have no solutions. Innovations that use prescriptive analytics to resolve these seemingly intractable issues and produce immediate, tangible value are worthy of acceptance and adoption.



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