



The Meaning of My (Work) Life

Eric Passon, Founder & CEO

I created Ancore Health almost four years ago with a vision to “humanize data insight.” Healthcare data is complex, protected, and often too difficult for the average person to understand and much less use to make informed decisions about their health. Most of us would agree it should not be this way, yet here we are.

Now, this vision of humanizing data insight does not happen overnight, and with our clients, we typically start from *within* the organization through the development of a **coherent data strategy**. The current COVID environment is putting provider data strategy capabilities to the test, from changes in volume patterns to internal communication around operational challenges. This core competency will only grow in importance as the healthcare market further evolves, whether it is price transparency, site-neutral payment reform, private equity disruption, or the transition toward risk.

Data strategy is not about the number of people in your analytics department or how fancy your dashboards look. It’s about your culture. It’s about holding leaders accountable. It’s about data literacy. It’s about transparency. It’s about financial sustainability. Most of all, it’s a reflection of what you, as a CEO, convey to be most important.

We have broken down the journey to your data strategy to three BIG steps:

1. Start with the end in mind

Your administrative leaders and physicians should have a clear articulation of your mission, strategy, and ROI initiatives. They should know with certainty what is most important to the CEO. Here’s another way to look at this: Does the standard reporting that your physicians and administrative leaders receive today reinforce the desired behaviors and outcomes required to achieve the mission, strategy, and ROI initiatives of your organization?

2. Define the questions and metrics required to measure success

For medical groups, the measures of success typically assess the health of revenue cycle, operations, and financial performance.

- How is the performance of the front, middle, and back end of our revenue cycle operations?
- Can patients make same-day appointments or access us virtually?
- How are we managing referral relationships, both inbound and outbound?

- Are we contracted fairly against market rates?
- How do we compare within the organization and against benchmarks across all metrics, including staffing and operating expenses?
- Are our physicians paid competitively?
- How are physicians performing against incentive metrics?

I could go on and on, but you get the point.

3. Build a single source of truth

This is the part that gets zero fanfare but is incredibly important and difficult to accomplish. This process forces you to think through the data sets required to answer the questions above. We often find data capture issues when we're in this phase of work, and it highlights an operational process that needs to be improved or updated. A single source of truth integrates validated, disparate data sets in an automated or semi-automated way into an enterprise data warehouse.

All the steps above are really important to an effective data strategy, but what connects all of these milestones? AI.

Just kidding! People do. (Yes, actual humans.)

Your technical, operational, strategy, and clinical teams should be aligned through data and should all have a clear understanding of why, how, and what metrics and reports are compiled. Your IT department should not be coding cool algorithms in a dark room (our Director of Analytics is cringing now) without a clear connection to all the components above.

Furthermore, the non-technical leaders should be empowered to answer next-level questions not reflected on the standard reporting. Trust and transparency are key when we think about humanizing data insight. Without trust and transparency, you cannot have accountability.

As a CEO, I report key metrics weekly of my performance. When they are not favorable, I own up to them and explain what I am doing to improve. It is not always a bed of roses, and that's okay. If people think data is being manipulated to generate a favorable outcome—and most if not all metrics can be manipulated—trust will erode.

Last but not least, your data strategy should not simply be a cost center but rather have a clear ROI, and employees should be celebrated for their success.

Humanizing data insight is the vision for Ancore Health, a journey we are still on in partnership with clients across the healthcare ecosystem.

If you would like us to partner with you to find the path to your data strategy, contact us at:

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