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Using Data Analytics to Drive Success in Employee Benefits

Part 1

As data analytics continue to evolve, they promise to play key roles in shaping employee benefits and engaging employees in taking steps toward better health. In fact, data can be leveraged to inform program design, provide opportunities for customization, drive engagement, and measure success.

Data analytics allow employers to understand both the current health of their unique workforce and the biggest drivers of benefits costs. Gaining these insights can help organizations develop targeted initiatives and programming to address priority issues. By analyzing health care claims, reviewing biometric screening results, developing aggregate personal health profiles, and conducting health risk assessments, it's possible to uncover the most prevalent health conditions among employees, as well as the costliest. Here's how using data analytics can help engage employees in workplace health and well-being programs.

PERSONALIZE EMPLOYEE WELLNESS PROGRAM ENGAGEMENT

Following program design, data analytics remain important for driving ongoing engagement in workplace health and well-being programs. A key insight that can be gleaned from data is the identity of employees who are at risk. This enables the organization to provide personalized communications to motivate those employees to seek out interventions to improve their health and plug gaps in care.

TAILOR COMMUNICATION MESSAGES AND CHANNELS

Not only can data customize messages, but it can also help guide the delivery of messages via the communication channels each employee prefers. This lets the employer connect with employees through multiple touchpoints. Additionally, HR professionals can review dashboards of aggregate data from across their covered population to identify and address trends, regarding the health of their workforce and the success of wellness initiatives. If the data indicate an uptick in avoidable ER visits, HR can work with their partners to create a communications campaign to drive people to urgent care when appropriate. Reviewing data about utilization and outcomes can also give employers the ability to see how services are performing and to redesign those that are underperforming, thereby improving the value and ROI of all services.



LEVERAGE INSIGHTS FOR EFFECTIVE WELLNESS STRATEGIES

One study indicated that 97% of employers want more data, but more data isn't necessarily better unless you know how to create and apply insights. Understanding where you are on your data analytics journey is the first step in deploying a well-defined data analytics strategy. The more data sources that are collected and analyzed, the greater the actionable insights advisors and employers will have to make strategic decisions. For example, while collecting medical claims data is vital, it gives an incomplete picture of the global impact on the company. With multiple data sources, medical data can show how an employer population's health is impacting productivity, absenteeism, workers' compensation, and safety.

Smart collection of historical data can also be leveraged for predictive analytics. Every employee population is different, so programs need to be thoughtfully curated based on the needs of those who use them. Past indicators and predictive analytics can provide an incredibly accurate picture of a future state and help plan a cost-effective and productive way forward.



KEY TO ENGAGEMENT & CONTROLLING COST

Healthcare analytics is an essential part of any robust employee benefits strategy. Employers are using healthcare analytics to check the cost of healthcare coverage they provide to their employees. Self-insured employers are utilizing healthcare data to help their employees access enhanced care at lower costs. They are also keeping an eye on a few key metrics that are like those used by hospitals.

The healthcare data they are analyzing might include:

- + Health risk scores
- + High-cost claimants in their population
- + Employee engagement in wellness programs
- + Provider quality

An individual's health and wellness level can't be determined based on just one data source or a single claim. Healthcare analytics is not just about data mining and seeing how things are going. A strong healthcare analytics strategy for employers must be focused on finding opportunities for refinement. A benefits data warehouse can really do wonders. A leading healthcare analytics platform must include models and tools to deliver insights so that the employees don't have to dig in.

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You might have heard the term “predictive analytics.” Quite trendy, but do you know what it means? It broadly means that data analytics can envision the future. Now for hospitals, it might mean using data models to analyze symptoms and identify the condition. Employers largely employ it to predict costs for appropriate budgeting.

So, you can see that healthcare analytics is essential not only for health systems but also for employers. Employers want to promote a culture of health because they understand that healthy employees are productive and lead happy lives. Therefore, it is crucial for employers to use healthcare analytics to offer quality benefits to their employees and keep healthcare costs in check.

With IMA People Analytics, we look at data across the entire employee benefits spectrum. Employee preference data helps our clients build benefits programs that are tailored to the preferences of their workforce, helping to attract and retain employees. Strategic benchmarking helps leaders understand what benefits enhancements or cost containment measures are possible in their industry, and detailed claims utilization patterns help implement health benefit programs that address the specific needs of their employees. Combining these together with IMA People Analytics, we help our clients develop more cost efficient, attractive benefits programs.



AUTHORS



SCOTT OGBURN
Senior Vice President, Employee Benefits
scott.ogburn@imacorp.com



JORDAN PAULUS
Vice President, Director, Strategy and Analytics
jordan.paulus@imacorp.com

