Predictive Analytics in Medical Imaging

The Hospital Value-based Purchasing (VBP) Program within the Affordable Care Act (ACA) allows the Centers for Medicare and Medicaid Services (CMS) to incentivize healthcare facilities for improving the quality of care provided to Medicare beneficiaries, following clinical best practices, and enhancing patient experiences.

CMS also addresses how hospitals track and report quality measures through the IT-adoption program Meaningful Use. This drives facilities to continually develop processes to improve operational efficiency and effectively capture and report data to reap the financial incentives that come with improving patient outcomes.

Imaging businesses are starting to realize the value of tracking and improving quality metrics utilizing evidence-based management. As a result, facilities are beginning to implement health service business intelligence tools that provide access to real-time and retrospective data to monitor and manage imaging operations more efficiently. Basic business intelligence tools are becoming a part of the standard stack within a healthcare facility's IT infrastructure. Just as every homeowner should have a screwdriver, every imaging business should have basic business intelligence tools.

These tools pull data that is locked in proprietary systems across the enterprise. They reveal the financial, clinical and operational data imaging leaders need to make informed decisions. These standard tools are the first step to becoming data-driven, evidence-based management organizations. While they better enable evidence-based decisions, these standard tools only reveal retrospective data, leaving resulting decisions up for user interpretation.

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The next step to becoming a data-driven organization lies in leveraging the power of predictive analytics. These next-level tools build upon standard business intelligence by applying predictive and prescriptive algorithms. They present users with a menu of available financial "opportunities" and continuously direct users toward specific actions to help increase revenues or avoid costs.

"Vital's predictive analytics solution, Opportunity NavigatorTM, takes existing business intelligence tools to the next level," says Product Marketing Manager Geoff Clemmons. "Opportunity Navigator's powerful recommendation engine takes the guesswork out of data interpretation and the actions you should take based on the evidence."

With predictive analytics, users have actionable information at their fingertips to identify revenue-generation and cost-saving opportunities, achieve financial targets, optimize business performance and plan for the future.

For more information please contact us at 866.433.4624
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