

Workday Prism Analytics: Use Cases for Healthcare

As the healthcare industry grapples with the rising cost of care, unpredictable reimbursements, and evolving consumer expectations, providers are challenged to optimize resources and differentiate services. To sustain your mission and remain competitive, healthcare organizations need reliable, real-time data and accessible analytics to monitor performance, quickly surface potential issues and opportunities, and drive confident decisions.

That's not always easy in a complex data architecture with various legacy data stores and multiple systems for operations, financial management, supply chain, HCM, and clinical functions. Not to mention the huge volumes of data in inconsistent formats and varying levels of transaction detail. Cobbling data together through various integrations, IT service requests, and even spreadsheets to uncover insights can be time-consuming, exhausting, and often impossible.

Workday Prism Analytics is a data hub that lets you blend any data source with trusted data from Workday. It ingests and prepares high volumes of operational and historical data, giving you the financial and HR analytics you need in one secure place. Read the following use cases to see what's possible.

Typical data architecture for healthcare organizations.

Financial and Reporting Systems

Banking & Treasury
Compliance Reporting
Audit Reports
Tax Reporting
Board Reports
Management Reporting
Cost Accounting
Population Health Management
Patient Throughput & Logistics
Satisfaction Surveys

Operational Systems, Revenue/Patient

Patient Management
Eligibility
Billing & Collections
Chargemaster
Payer Contract Management

Operational Systems, Clinical

EHR
Physician Order Entry
Case Scheduling
Patient Portal
Departments (OR, Cath, ED, Lab)

Supply Chain/Supplier

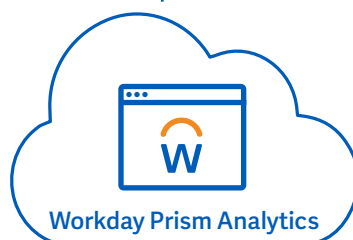
Point of Use
Warehouse Management
Enterprise Asset Management
Benchmarking
Contract Lifecycle Management
Pharmacy

HCM Systems

Surveys/Engagement
Time
Staffing/Freelance
Contingent Worker Management
Benefits
Scheduling
Certification Management
Health & Safety

One System for Financial, Workforce, Supply Chain, and Operational Data

- Operational Insights
- Extended Ecosystem
- History



Discover unlimited operational insights.

Poor operational decisions can erode efficiency.

Making operational decisions without the data and insights you need to run your organization is like driving blindfolded. It becomes difficult to improve decision-making when high volumes of data are stored in disparate systems with multiple sources.

Get the full picture of your transactions— all in one system.

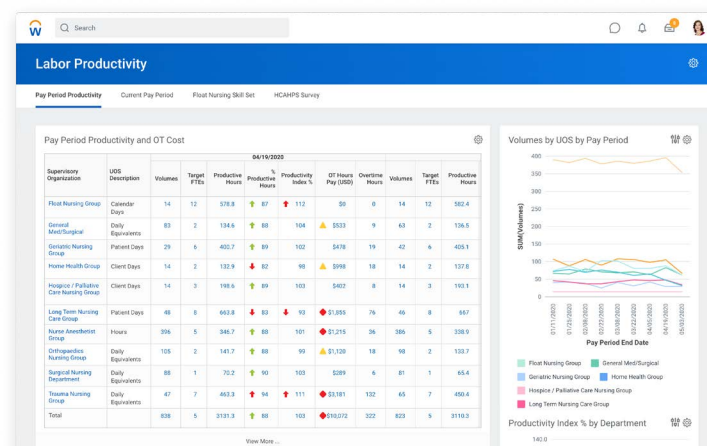
Workday Prism Analytics lets you analyze with unlimited operational dimensionality. You can blend patient billing and service, point of use, field service and maintenance, health and safety, and survey data from non-Workday systems with financial, supply chain, and worker data to get full insight into profitability and performance. This gives you high volumes of rich operational details that are often dropped—or never included—when aggregating your data for management and general ledger reporting.

Operational insights help you answer these questions:

- How well is physician compensation aligned with productivity and outcomes?
- How is revenue and cost per procedure or payor trending by location and service line?
- Is there a correlation between supply costs and care outcomes?
- How is patient satisfaction trending relative to investments?
- Which departments are on track with safety training or vaccination compliance?

With key blended metrics for more informed operational decisions:

- Provider RVUs per month
- Fixed asset utilization
- Days in patient accounts receivable
- Supply expense per adjusted patient days
- Readmission rate by location, staff, or service line
- Variation in clinical outcomes by location, provider, or department
- Patient satisfaction by location, provider, or department
- Employee training and vaccination rates by department or location



Sample labor productivity analysis by department and pay period.

Access the data you want, when and where you want it.

Make your extended ecosystem—financial management, supply chain management, and HCM—work together.

Due to mergers and acquisitions or specialized requirements, you might be working with multiple finance, supply chain, and HR systems for different functions—also known as an “extended ecosystem.” However, these systems might not be integrated into Workday with the level of detail and attributes you need for analytics and reporting.

Workday and your extended ecosystem go hand in hand.

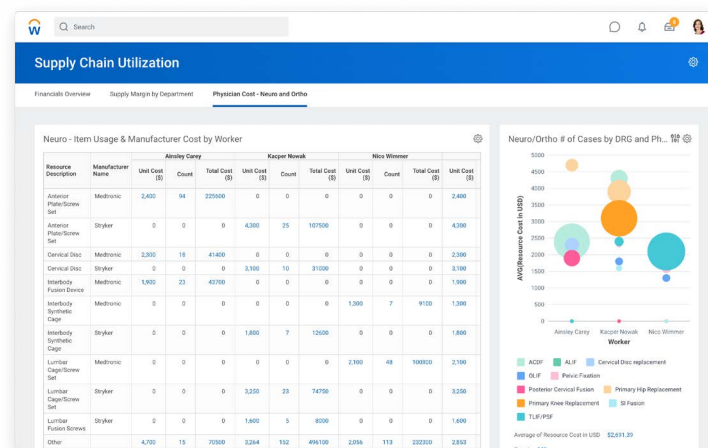
For example, to get a comprehensive picture of labor productivity and costs, you may need data from separate scheduling and time systems on hours worked. And you may want to bring in additional details and costs from vendor management systems, combining all of it with payroll and accounts payable details to get a picture of employees and agency worker utilization as well as overall labor costs by position, department, and location.

The full view of your data helps you answer these questions:

- What is our current cash position and how can we maximize liquidity?
- What is our complete supply utilization picture across departments and clinical settings?
- How does my current nursing turnover rate compare to peer institutions?
- Are our wages or benefits impacting our ability to attract clinical talent?

With key blended metrics from your extended ecosystem:

- Cash balance including investments by entity and financial institution
- Operating cashflow margin and net return on operating assets
- Average daily supply usage by location and clinical setting
- Labor productivity and costs, including agency workers
- Turnover rate vs. industry and competitors
- Recruiting time to fill vs. industry standard
- Wage rates and salaries vs. industry standard



Sample supply analysis including utilization and cost by physician.

Look further back to move forward.

A typical cloud ERP implementation only converts one to two years of historical data.

Businesses will usually convert no more than 18 months of historical data from their on-premise ERP and HCM systems when they move to the cloud. And often, the conversion only maintains summary-level data, limiting your ability to fully report and analyze historical trends.

Historical data helps you answer these questions:

- Which correlations and trends will inform future plans, budgets, and forecasts?
- What was spend by service line, location, or department?
- How is revenue trending by service line, location, or department?
- What were trending salary and labor costs over the last 7 years by gender, role, location, or ethnicity?
- What do our hire and termination counts look like over time?

What about the rest of that rich historical data?

Historical data shows you what drives performance over time—service line, location, organization, seasonality, and more. When you bring more historical data through Workday Prism Analytics, you can develop a trended workforce and financial reports to run variance analysis, meet regulatory requirements, and identify correlations and trends.

With key blended metrics that drive your business forward with 10-year trended:

- Profit and loss (P&L) by service line, location, or department
- Budget vs. actual by service line, location, or department
- Spend and revenue analyses by service line, location, or department
- Diversity index total by location
- Termination trends over time
- Organization composition by manager over time
- Correlation of organizational composition to performance by manager and function

	Actuals for the Year Ended					Budget	Variance Analysis		
	Dec - 2015	Dec - 2016	Dec - 2017	Dec - 2018	Dec - 2019		Year Ended Dec - 2019	% Change Y/Y	% Change Q/Q
Revenue:									
Inpatient	47,490	45,535	46,933	46,051	44,137	46,602	(2.1%)	0.1%	▲ 0.7%
Outpatient	6,102	5,814	5,940	5,650	4,810	3,805	(26.4%)	(3.9%)	▲ 27.7%
Other	6	4	0	44	510	473	+1,766.0%	+1,200.0%	▲ 20.3%
Total Revenue	53,598	51,353	52,873	51,745	49,567	44,880	(7.9%)	0.8%	▲ 10.4%
Costs and Expenses:									
Cost of Care	14,149	33,399	30,342	34,233	35,430	13,836	+192.4%	2.9%	▲ (93.4%)
Research	305	104	391	168	101	123	18.1%	(1.4%)	▲ (51.5%)
Marketing and Advertising	3,431	4,376	4,321	4,549	3,571	3,810	4.1%	(11.8%)	▲ (25.3%)
General and Administrative	6,237	5,238	5,529	5,215	5,246	5,012	(17.7%)	(0.9%)	▲ (41.7%)
Total Costs and Expenses	24,122	48,117	41,583	44,161	45,146	31,822	+82.5%	0.9%	▲ (41.7%)

Sample 5-year trended income statement.

Learn more. To explore how Workday Prism Analytics can help you, please contact Sales at workday.com/contact or call 877-967-5329.



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