Better Data Equals Higher Profits

By Pam McDonald

A number of years ago, I worked with a smallish privately-owned senior living company that, at the time, operated 9 communities in different geographic areas. With average occupancy holding steady at 97-98%, they were outperforming their competitors in all their location. For the longest time, I could not detect what they were doing differently – better.

A guy worked there who I'll call Jim. Jim wandered around the corporate headquarters, chatting and foraging for snacks. He was a nice guy, but I rarely saw him doing what looked to me like work.

The Mystery Solved

I finally discovered what Jim's job was. Turns out he was their secret sauce – he built spreadsheet models for decision-making about operations. He turned raw data into actionable information – in other words, he delivered business analytics. He was their go-to guy for budgeting, pricing, apartment-type determinations, care-based resident mix decisions, and the like.

Imagine being able to sit down at a computer, type in a few numbers or words, click a few buttons, and *Voila*! It becomes clear which apartment type to discount in a given city to increase census. Or where, in a specific community's resident mix, the breakeven point is for diabetes care.

MyAnalytics Can Be Your "Jim"

Well, that type of intelligence is now at your fingertips without your having to go out and find your own Jim. *MyAnalytics*, a new module from MatrixCare® (a Senior Housing Forum partner), lets you see crucial, operational data from both a macro and a micro level.

MatrixCare®, is a modular, yet tightly integrated, electronic health records (EHR), marketing, and operations management platform. It enables senior living and other long-term care providers to focus on delivering superior care and achieving quality outcomes; to document and communicate within the platform with appropriate family members and others delivering care; and to achieve maximum administrative efficiencies and operating margins.

Robert Price, Senior Product Manager, says, "Some senior living companies don't have internal Information Technology (IT) departments or system analysts. *MyAnalytics* can give them those capacities. It is a new solution that empowers senior living providers to monitor their business at a glance. Small, discrete bits of information are presented in a variety of at-a-glance templates that provide actionable information."

Track Census and Financial Trends

Currently, *MyAnalytics* tracks both census and financial information along with trends. Occupancy can be drilled down to delve into root causes. It can be viewed by levels of care, care settings, and regions or communities. The financial tables and trends monitor revenues, collections, deposits, and the like.

Later in the year MatrixCare® plans to introduce a Marketing Lead module and, in the future, a Clinical Component.

Rob points out that MatrixCare® has chosen to invest in analytics. He speculates that they may be the only company of their kind that has an entire analytics division. Additionally, MatrixCare® has partnered with Microsoft to back up its analytics. And, while other systems produce internal reports, they do not necessarily provide analytics.

No More Slow Downs or System Crashes

When reports are run, the program doesn't slow down or crash. Medical data is taken out of the production environment. Other data is selected out as well and put into its own data bucket, so reports are generated quickly and seamlessly.

MatrixCare® took extra steps to ensure usability; they even having a usability team. Their touch screen monitors and intuitive design makes system set up, generating reports, modifying data, and adding new users particularly easy.

So user friendly, in fact, that at a recent trade show, a community's director of nursing was able to conduct an entire assessment on her own without any instructions or assistance from staff.

MatrixCare®'s modular, yet fully integrated, multi-function software is the system of choice for over 13,000 U.S. facility-based care settings – including senior living, skilled nursing, and home health providers.