![Prospective Strategies logo]

Moving Up the Chain
with Market Analytics

Hi colleague,

I often think of how sales and marketing executives, product strategists and finance leaders would love to have the universe of market data at their fingertips --- to give merit to assumptions, track competitors real-time or maybe to inform product design. Whatever the reason, it seems there is never enough of the right data at the right time (now) to drive the best strategies.

Today's data demands:

High-volume, High velocity, High variety

Market decision-makers need **high volume**, **high velocity** and **highly varied data** to meet today's competitive challenges. Fortunately, technology is moving up the chain in order to meet this demand.

Analytics is becoming increasingly packaged at the *business* level.

What does this mean? For starters, it's putting business people in a position to navigate and manage BI tools using only basic technical skills. It also means analytics is getting connected with everyday business process flows. Synthesizing data across the enterprise is simplified through built-in connectors ("APIs") --- you

don't need to create an IT project for every data interchange. Data is more "flowable" than ever.

Serving curated data higher up the chain allows for greater user flexibility. Market people are curious and their questions (the markets) are constantly in flux. By creating a data environment that is more user-accessible, agile and dynamic, you can empower strategy in faster and more flexible ways.

From *local* to *"distributed"* analytics

Most payers today are using various analytic solutions to support their market strategy: *Microsoft Power BI*, *Tableau*, *QlikView*, etc. While these tools can make great contributions on a standalone basis, **they shouldn't be limited to an end point in a one-way process.** For example, instead of getting a static sales performance dashboard, why not create an app that incorporates AI inputs (e.g. Facebook) and daily notes from sales people? Or why not integrate *Social Determinants of Health* data to inform product design?

Forward-thinking organizations should be asking themselves:

- How can the process of converting raw data to high-value market intelligence be further automated?

- How can BI be woven into the fabric of data flows and delivery?

- What complementary data can be integrated across multiple domains to best describe market dynamics?

- How can AI be harnessed?

The opportunities for health plans are plentiful. Here are a few ideas to consider:

- Apps to automatically track Medicare industry enrollment by region
- Market scoping tools for quality-related opportunities
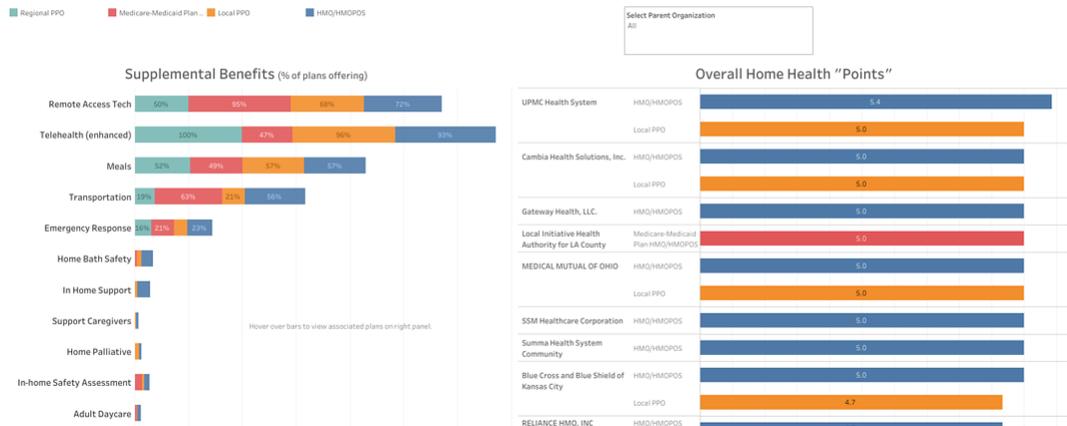- Integrating population health into benefit design

- Consumer price comparisons for provider network and medical services

- Competitive drug pricing for PBMs and self-insured employers
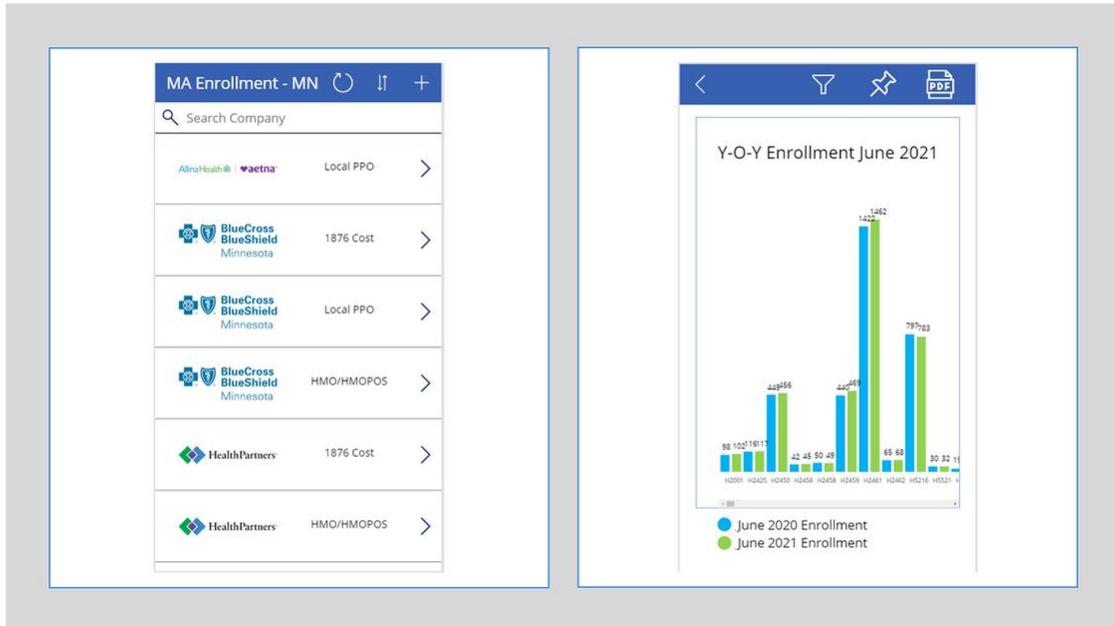
2021 Part D Star Ratings
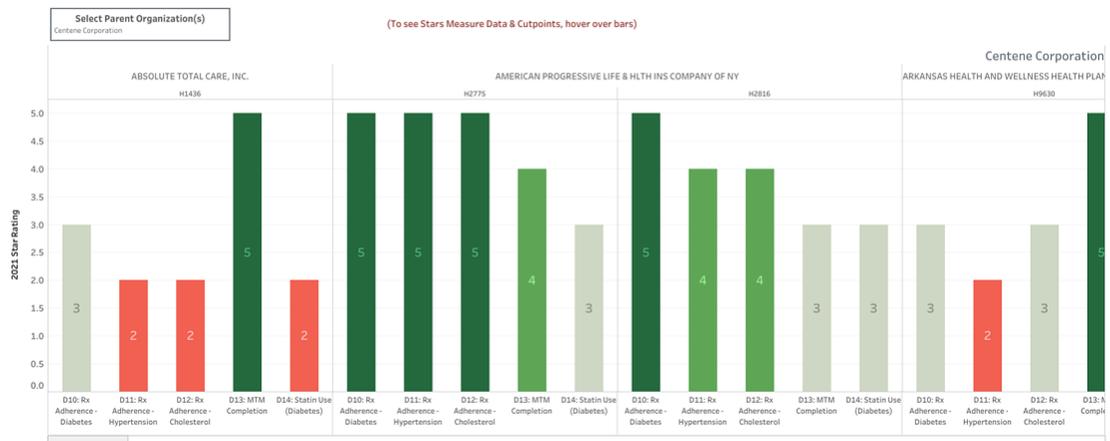
MA Home Health Benefits - 2021

Bringing market perspective to technology solutions

At *Prospective Strategies*, we partner with organizations with strategic design and staging of data-based market solutions. With broad expertise with data analytics and related software (*Excel*, *Tableau, Microsoft Power Platform, etc.),* we assist clients with synthesizing marketplace demands with business priorities and technology solutions.

We can help:

1. **Develop business architecture** to streamline your market intelligence

2. **Design market-oriented solutions** aligned with program requirements

3. **Create superior user interfaces** that resonate at the executive and/or consumer levels

If you would like to discuss your needs, please contact me at *karl@prospectivestrategies.com* or *952.240.5743* for an initial (no-obligation) consultation.