



innovu[®]
Empowering the Data Driven Organization[®]

Using Data to Drive ROI |



Innovu defines Return on Investment (ROI)

in terms of lowering your human capital overall risk by effectively managing health and wellness costs while improving the health outcomes of your employees.

Using Data to Drive ROI

Progressive employers are using data to effectively manage human capital risk and costs. Innovu empowers clients to make data-driven decisions by integrating and analyzing their benefits and risk program data.

The vast majority of employers today have limited views into their individual programs because the data resides in silos. Integrating data across programs identifies quantifiable opportunities for improvement.



Step 1 Collecting & Securely Storing Your Data

Innovu engages with you and your benefits advisors/brokers to develop a data retention strategy. The goal is to identify all of the data sources, TPAs, and internal systems associated with your benefits and risk programs. Innovu then works with each of your multiple TPAs to systematically collect your raw data.

Step 2 Data Loading & Cleansing

Innovu performs a very thorough Quality Assurance check of each TPA's data feed to cleanse the data. With benefits data being so poor in quality, it's imperative that Innovu understands the specific quality issues associated with each TPA.

Step 3 Creating Actionable Insight

Once your data is available, we bring the data alive through a powerful suite of analytical and collaboration tools, dashboard visualizations, and a dedicated client services team to enable you, your advisors, and other key stakeholders to quickly understand and collaborate on what is occurring within your population.

Dashboard visualizations and the IntelligentAnalysis feature tell you where to look

Too much data can be overwhelming, and in-depth analysis is extremely time consuming. Innovu turns this paradigm on its head by immediately helping you understand what the data is telling you with dashboards and IntelligentAnalysis. IntelligentAnalysis consists of hundreds of analytical programs that can be configured to your needs. We configure our IntelligentAnalysis to monitor metrics you identify, then alert you, your advisor, and your Innovu client services team when issues are identified.

ROI Impact

Did you know that you could lose your historical claims data when switching benefits TPAs, particularly when switching health plans? The loss of historical data could cripple your ability to impact program costs and quality.



Innovu discovers many data errors as part of the initial loading and integration process. For example, Innovu identified more than 100 ineligible subscribers by cleansing the eligibility files across a 2000-employee company with multiple benefits TPAs, for a savings of \$25,000 in year one.

Having access to timely data is critical to manage within your benefits spend. Your data is typically cleansed and available within minutes of it being received. We don't take weeks or months like most data analytics vendors.

IntelligentAnalysis in Action

A 3,200-employee company's estimated savings throughout a plan year:

- Verifying eligibility = \$60,000
- Duplicate claims = \$32,000
- Dependents over age 26 = \$18,000
- Large cost claimants = \$30,000
- Specialty pharmacy = \$16,000

Collaborating among all of the stakeholders through the InnovuFeed

The InnovuFeed affords all of the stakeholders a highly secure method of communicating and sharing data regarding the actionable insights. The alerts can be configured to populate the employers, advisors, and/or your client services team's InnovuFeed based upon the employers needs. The InnovuFeed quickly becomes the secure method that all stakeholders are collaborating within.

Comparative benchmarking using SmartCohort

The act of benchmarking has tremendous value in identifying potential gaps or problem areas within a benefits program. One of the most difficult questions that employers ask their advisors is, "How do I compare?" Comparing your experience to market benchmarks can be a great way to gain the insights you need to improve your company's performance.

For the first time, employers can get a true, risk-adjusted benchmark of their employee base with Innovu's SmartCohort.

Conclusion

The Innovu solutions create a completely new paradigm for how employers make data-driven decisions. Innovu creates a highly collaborative analytics platform that empowers you and your advisors in near real-time to focus on what's important to you, and on the issues that need immediate action.

When you get to the root causes of issues and see program correlations, you can make significant, sustainable changes to manage your benefits and risk program costs, and improve the health outcomes of your employees.

Innovu's advanced analytics identify, for the first time, data correlations that drive real savings for self-insured employers.

InnovuFeed

InnovuFeed gives you and your benefits advisor a consistent and secure communication tool within the data analytic environment for immediate follow-up and action.

SmartCohort

The Innovu SmartCohort is an innovative analytics methodology that creates 1,000 peer companies that look just like your company, employee by employee, to compare how your benefit program should be performing.



Contact Innovu to start using your data to drive ROI.

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