

# Six critical factors you must consider when comparing data partners

#### Your data may be more inaccurate than you think

The costs of inaccurate provider data are significant, but difficult to quantify, and often hospitals are unaware of their data's poor quality. Records containing errors such as wrong phone number, missing information, outdated details and duplicate records, are just a few of the accuracy problems plaguing most systems.

Unfortunately, without dedicated resources and the right technology to keep data current, provider information quickly goes stale. The result is a sub-optimal network burdened with risks and inefficiencies.

## Assessing data quality

Step one in improving data quality is to evaluate the accuracy of your existing provider information. An in-house assessment is unlikely to yield an unbiased answer and to include a comparison to peers, which can be deeply insightful. A better solution is to commission an independent review and analysis of your data.



### Here are six considerations to keep in mind when choosing a data partner to conduct the assessment and work with you in resolving any issues:



**1. Proof-of-value trial** – To demonstrate a vendor's capabilities, most data companies offer a proof-of-value trial. They use your data, metrics and costs to summarize the current state of your provider information quality.

This analysis will give you an essential benchmark and roadmap for plotting the potential improvement in information quality over time. It should also quantify the economic value of that improvement. The proof-of-value trial typically takes about six weeks and should use a minimum of your own staff's time.



2. Comprehensive industry database – Your data will need to be compared against a master referential database—a single, industry-wide source of truth. That database should contain accurate, deep data coverage of all 8.5 million health practitioners in the U.S. It should be built upon thousands of data sources and continuously updated with billions of data points.

Some vendors, especially those whose roots are in selling marketing lists, quote impressive sounding numbers about their sources of information and their provider counts. But high counts can be deceiving if they include duplicates, inactive providers and deceased providers. True quality depends on the sources for that information and the technology used to gather, cleanse and maintain it.



3. Data attributes – The data in your system has certain attributes for each provider, such as address, phone number, specialties, licenses, affiliations, etc. The vendor should be able to match your attributes against their referential database to determine which ones have a correct, current value and which ones are incorrect and out-of-date.



**4. Data quality statistics** – The vendor should provide an overall grade for your current data quality as well as detailed supporting statistics. That information can be used to compare quality across systems and against other similar hospitals and health systems. It can also serve as a benchmark for quantifying future improvements.



**5. Projected improvements** – As the final part of the data audit, the vendor should provide a clear description of their proposed solution and the projected return on investment. With that information in hand, you should feel confident in deciding whether this vendor is the right data partner for you.



**6. Maintenance plan** – While improving the quality of your provider data is the immediate goal, you also must plan how you'll preserve that quality. Provider data—demographics, affiliations, locations, specialties and licenses—is constantly changing. Without a rigorous maintenance plan, 50% of the data will likely be outdated in just 18 months.

Your vendor should be able to provide a before and after measurement of your information quality as well as a detailed plan for ongoing monitoring, maintenance and reporting.





#### Better data translates to savings

By improving and proactively maintaining the quality of your provider data, you'll realize operational efficiencies that translate into hundreds of thousands, and potentially even millions, of dollars each year. You'll also be empowering your staff to focus on other areas that need their attention and can make your network more successful.

LexisNexis offers provider data quality assessments that include proof-of-value trials. For more information, call 866.396.7703 or visit risk.lexisnexis.com/healthcare



Health Care

#### About LexisNexis® Risk Solutions

At LexisNexis Risk Solutions, we believe in the power of data and advanced analytics for better risk management. With over 40 years of expertise, we are the trusted data analytics provider for organizations seeking actionable insights to manage risks and improve results while upholding the highest standards for security and privacy. Headquartered in metro Atlanta USA, LexisNexis Risk Solutions serves customers in more than 100 countries and is part of RELX Group plc, a global provider of information and analytics for professional and business customers across industries. For more information, please visit www.risk.lexisnexis.com.

Our healthcare solutions combine proprietary analytics, science and technology with the industry's leading sources of provider, member, claims and public records information to improve cost savings, health outcomes, data quality, compliance and exposure to fraud, waste and abuse.