

## **Business Intelligence Community Event:**

Analytics Break-out Session



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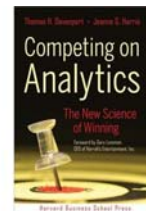
## **Outline**

- Background & Introductions
- Analytics Overview
- Medical School Analytic Examples
  - Strategic Financial Model
    - Approach & development path
  - Medical School Research Enterprise - Indirect Cost Recovery
    - Application to internal funds flow
    - Department & Faculty incentives
- Group Discussion



## What are Analytics?

- By analytics we mean the extensive use of data, statistical and quantitative analysis, explanatory and predictive models, and fact-based management to drive decisions and actions.
- Analytics can support almost any business process. Yet organizations that want to be competitive must have some attribute at which they are better than anyone else in their industry – a distinctive capability.
- Analytics themselves don't constitute a strategy, but using them to optimize a distinctive business capability certainly constitutes a strategy



Source: Thomas H. Davenport – Competing on Analytics



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## What are Analytics?



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## Medical School Analytic Examples

- Strategic Financial Model
  - Overview of ten-year strategic financial model development → ultimately leading towards a unified financial forecasting and planning tool for aiding strategic decision making across the Health System
  
- Indirect Cost Recovery – Funds Flow & Incentives
  - Overview of indirect cost recovery funds flow
  - Methodologies deployed in internal funds flow, space management and incentive plans.



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## Group Discussion



### Starter Topics:

- Simulation & modeling techniques- where and when to deploy?
- Central delivery of analytic services?
- Human Capital – developing exemplar analysts?
- Sharing analytic methodologies – opportunities for future learning?
- ...