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.

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**What are Analytics?**

<table>
<thead>
<tr>
<th>Analytics</th>
<th>What's the best that can happen?</th>
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<tr>
<td>Decision Optimization</td>
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<td>Predictive Analytics</td>
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<td>Forecasting</td>
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<td>Statistical models</td>
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<td>Query/drill down</td>
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**Degree of Intelligence**

Source: Thomas H. Davenport – Competing on Analytics
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.

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?
- …