

PROMETHEUS, A TITAN IN HEALTH FUND ANALYTICS:

How an embedded Yellowfin BI platform is helping the health sector specialist grow its share of the market.



“We realised that rather than doing their own analyses, the market was changing. Health fund management and staff had become consumers of data. They want to have information presented to them quickly, accurately and in a way that can be easily understood.”

Bill Beedie,
MANAGER, BUSINESS DEVELOPMENT
PROMETHEUS



The challenge

By 2012 the WIZ OLAP had developed a solid user base and Prometheus was recognised as a major provider of analytic tools to Australia's health funds. In the midst of this success, the company realised that the information needs of funds were changing and it was time to evolve its offering. Just as in other industries, how well organisations used their data for decision support was becoming an important competitive differentiator.

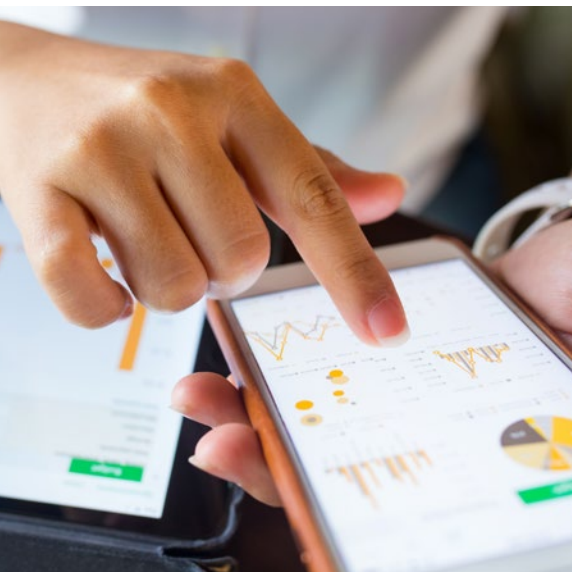
Prometheus Information is an Australian company that specialises in creative business intelligence (BI) solutions in the Health Fund and Healthcare market.

Founded by mathematicians and computer scientists more than 25 years ago, the company offers clients a wealth of talent in areas such as statistics, artificial intelligence, business IT strategy, advanced algorithms and bio-informatics. It is this breadth of academic disciplines that enables Prometheus to approach complex problems from unique points of view, leading to optimal solutions to business problems.

A Healthy Focus

Throughout its history Prometheus has worked closely with the health industry. An early and formative project was the development of WIZ, an online analytical processing (OLAP) engine built for the Federal Department of Health. Capable of handling vast amounts of data – from changing health policies to complex claims – the engine enabled Government analysts to report on, and examine, a wealth of data at a time of great change in Australia's highly-regulated health sector.

The specialised nature of WIZ combined with Prometheus' own deepening understanding of the business demands on the sector soon led to additional opportunities. One was the supply of a WIZ OLAP engine and tools to one of Australia's best-known health funds, HCF. Another came when WIZ was integrated as the analytic tool within HAMBS, an industry-managed Hospital and Medical Benefits System application used by more than 22 of Australia's 37 private health funds.



The Solution

Given the extraordinary technical and analytical skills within Prometheus, it is no surprise the company initially considered building its own visualisation tool to complement WIZ.

But, Beedie notes, "We soon realised just because we could do it, it didn't mean we should do it. We had the skills but the scale of investment was daunting and we realised visualisation wasn't our focus. Our value to the health funds is our deep understanding of their data and how it all interacts. We didn't need to be distracted from this. We were better off looking for a partner."

The company prepared a list of requirements and their CIO began to research the market.

"We were looking for a combination of strategic vision, software that was web and mobile-based, and which had a low footprint. We wanted a partner who was strong in services, marketing and R&D, and who was committed to staying at the forefront of visualisation technology. Critically, they had to have a great culture that would work with us and with our clients," Beedie states.

In a matter of weeks Prometheus selected Yellowfin's reporting and visualisation platform. It was quickly integrated with the OLAP engine and tools to create Prometheus Business Intelligence for Health Funds.

The solution combines Yellowfin's ad-hoc reporting capabilities with a suite of pre-made Yellowfin dashboards and reports, a Prometheus OLAP tool and data library, as well as a health fund specific data warehouse and ETL (extract, transfer and load) set-up.

The result is a complete BI environment, offering strategic and operational reporting for Prometheus clients in a highly visual environment. Mobile-ready and web-enabled, it provides a cost-effective platform for health fund reporting, suitable for analysts and power users as well as for business users who simply want a dashboard presentation of key performance indicators.



Technical Results

Technically, the integration of Yellowfin into the Prometheus health fund solution has provided the visualisation that users were beginning to look for.

Yellowfin's reports and interactive dashboards and graphs make it easy for funds to understand and use their data in every day decision-making. HAMBS WIZ, for example, now provides increased support for funds by offering data and trend analysis in key areas including profitability, membership, claims and ancillary fraud detection.

Importantly, because the licensing of Yellowfin is not tied to the health fund solution, clients are free to use Yellowfin's reporting capabilities with other data sources. Many of the HAMBS funds that use the Prometheus BI for Health Funds solution continue to extend the solution to report on a variety of aspects of their business, from financials to their phone system, to their CRM. The reporting can dynamically evolve, and as funds need to add data sets and extend reporting they can do so.

A Good Relationship

Beyond functionality, Beedie says Prometheus and their clients are benefiting from Yellowfin's approach to partnership.

"Yellowfin is very keen to work collaboratively and to ensure users make the most of their software. They provide marketing support and services and we have an account manager who looks after us from day to day.

"In practical terms, Yellowfin continue to provide logistical, coordination and financial support for our health fund market. Whether it's our annual Health Fund user workshop, or the recent Lunch & Learn meeting, which gave funds a chance to learn more about Yellowfin's product roll out and strategy. The organisation wants you to be successful and it shows," Beedie smiles.

Today, almost half of Australia's health funds use Prometheus BI solutions in their reporting and decision making. Despite this enviable position, Beedie says Prometheus will continue to invest in, and broaden its reporting solution set inside the health fund community.

"We're a small bespoke business and our focus is on providing good results to clients. Our intention is to keep developing out more elements of the BI for our health funds solution. Everyone here has great skills and we like what we do. We want to be known for our fantastic specialist capability in the health fund space."

"We were looking for a combination of strategic vision, software that was web and mobile-based, and which had a low footprint. We wanted a partner who was strong in services, marketing and R&D, and who was committed to staying at the forefront of visualisation technology. Critically, they had to have a great culture that would work with us and with our clients," Beedie states.



Changing the Nature of Selling

One unexpected change arising from the inclusion Yellowfin BI into the Prometheus health fund solution is the impact it is having on our business discussion with Health Fund clients.

“The highly visual nature of Yellowfin has taken us beyond the world of analysts and is allowing us to have a much more sophisticated, business-oriented discussion with clients. Whether they are looking to understand revenue profitability, claims management or want to compare performance relative to other funds, we are helping them develop their reporting and they can have confidence in the outcomes. We approach client needs from a data and data science perspective while Yellowfin provides the delivery vehicle for the outcomes,” Beedie explains.

Today, almost half of Australia’s health funds use Prometheus BI solutions in their reporting and decision making. Despite this enviable position, Beedie says Prometheus will continue to invest in, and broaden its reporting solution set inside the health fund community.

“We’re a small bespoke business and our focus is on providing good results to clients. Our intention is to keep developing out more elements of the BI for our health funds solution. Everyone here has great skills and we like what we do. We want to be known for our fantastic specialist capability in the health fund space.”

“Health is a highly regulated and complicated market with many competing issues to address, from health funds and Medicare to clients, doctors and the government. The sheer weight of data available and complexity of this space means that the quality and timeliness of reporting is essential for Australian health fund management.”



For more information on Yellowfin, visit
www.yellowfinbi.com