

Reduce healthcare costs
or improve wellness?
You don't have to choose

With Watson Health services and solutions you can leverage evidence-based data to help you:

- Control healthcare costs
- Maintain payment integrity
- Improve wellness program return on investment (ROI)
- Engage consumers at every stage

It pays to put your healthcare benefit to work for you

To say that today's healthcare benefit environment is complex is an understatement. Skyrocketing medical costs and new regulations related to healthcare reform are just two of the challenges facing employers as they attempt to improve employee health and productivity while adhering to limited budgets.

As a result, we have observed that CEOs and CFOs are joining ranks with HR and benefits professionals to manage health benefit programs with the same financial and operational rigor they apply to core business operations.

At IBM® Watson Health™ healthcare is our business. We provide objective information, innovative technology platforms and analytic methodologies that are widely used across the healthcare industry.

In fact, many of the nation's largest employers—including 25 percent of Fortune 500® companies and more than a dozen state governments—have partnered with us to identify opportunities to improve the health of their workforce and their bottom line.

From reviewing benefit claims accuracy to helping employers engage employees in better managing their care, Watson Health offers a full range of solutions to help you address your specific challenges.

And because every workforce is unique, we work closely with you to uncover actionable insights—insights that can help you in the following areas.

Control healthcare costs

In an effort to reduce healthcare costs, employers are increasingly turning to data and analytics. In fact, two-thirds of large employers plan to increase the use of data in benefits evaluation and decision-making in the next three years.¹

But making the right decisions requires the right information in the right format at the right time. IBM® Advantage Suite® from Watson Health allows employers to perform in-depth analyses to answer questions, such as:

- What is driving my program costs and utilization?
- How do my costs compare to others?
- Are members receiving appropriate care in the appropriate setting?
- How are the demographics of my population changing?
- Are increases in drug utilization offset by lower medical costs?
- Which conditions should be targeted for disease management?
- How do hospitals and primary care providers compare after adjusting for severity of illness?
- Are my employees using both workers' compensation and disability simultaneously?

The Advantage Suite databases integrate information from diverse sources and systems—including medical and pharmacy claims, health risk assessment, workers' compensation, disability and absenteeism data—and organize it into a usable format to uncover underlying issues in:

- Financial planning
- Health plan management
- Benefit design
- Program development
- Health and productivity management

Whether your organization is a hands-on user of decision support tools, or requires an outsourcing solution for analysis and report generation, Watson Health has a solution that can help you meet your needs.

Maintain payment integrity

Even though employee health benefits are a major expense for employers, they remain one of the least-monitored corporate costs. Most organizations rely on third-party administrators to manage their healthcare spend, and payment accuracy is often low on their long list of competing priorities—even though identifying errors can result in significant savings opportunities.

From identification and prevention to investigation and recovery, the powerful, flexible payment integrity services offered by Watson Health can help you uncover and take steps to eliminate wasteful spending. Our expertise, proven methodologies, and cutting-edge technology can be applied to:

- Retrospective audits
- Event-driven audits
- Continuous monitoring
- Fraud, waste and abuse analytics
- Pharmacy Benefit Management contracting and evaluation

Improve wellness program ROI

The health of your workforce impacts your bottom line. After all, healthy employees are more productive, miss fewer days of work, file fewer workers' compensation and medical/drug claims and lower your overall healthcare benefit costs.² A healthier workforce also tends to have higher job satisfaction and is more goal-oriented.³

That's why we believe designing a comprehensive employee wellness program can help increase profitability and organizational effectiveness. Plus, it's a great way to demonstrate just how much you care about the people who are your company's greatest asset.

Watson Health offers Health and Productivity Management (HPM) solutions and services that go far beyond program design. We facilitate the comprehensive analysis of health and productivity data, which enables you to then direct corporate investment into intervention strategies designed to have the biggest impact on your employees.

Engage consumers at every stage

According to a recent study, only 14 percent of participants understood their healthcare benefits.⁴ And as the healthcare landscape changes and insurance exchanges come to life, consumers are likely to be more confused than ever.

Though it remains to be seen what final shape the new marketplace will take, it's clear that consumers will require a range of tools to support their healthcare decision-making. From guiding individuals to their best-fit benefit plan to alerting them about gaps in care and encouraging participation in and contributions to tax-advantaged accounts, consumer engagement solutions from Watson Health can help employers to engage employees with personal, relevant, impactful information throughout the year.

Get connected

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About IBM Watson Health

Each day, professionals throughout the health ecosystem make powerful progress toward a healthier future. At IBM Watson Health, we help them remove obstacles, optimize efforts and reveal new insights to support the people they serve. Working across the landscape, from payers and providers to governments and life sciences, we bring together deep health expertise; proven innovation; and the power of artificial intelligence to enable our customers to uncover, connect and act — as they work to solve health challenges for people everywhere.

For more information on IBM Watson Health, visit:

ibm.com/watsonhealth

Footnotes

1 Source: Benfield Research, Employer & Coalition Market Overview and Trends – Spring 2013, http://www.benfieldresearch.com/pdf/2017%20Benfield-Gallagher%20Syndicated%20Research%20Overview_Expanded%20EMI.pdf

2 Merhar, C., Small business Employee Benefits HR Blog, Want Increased Productivity? Focus on Healthy Employees, ZaneBenefits, 3/5/2015, <https://www.zanebenefits.com/blog/increased-productivity-and-healthy-employees>

3 Ibid, 2015.

4 Loewensein, G., et al, Consumers' misunderstanding of health insurance, Journal of Health Economics 32 (2013) 850–862, 4/19/2013, Elsevier B.V., <https://www.hks.harvard.edu/fs/bmadria/Documents/Madrian%20Papers/Consumers%20Misunderstanding%20of%20Health%20Insurance.pdf>

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