

Leadership Series

Executive Highlights:

How Data is Driving

Senior Living Success

Debra Cafaro
Chairman & CEO / Ventas, Inc.



THE LEADERSHIP SERIES

WHAT'S INSIDE:

Data-driven success

Data points

Data and the care continuum

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In the age of technology, we all are hearing a lot about data as it relates to management. With the tools to track and measure costs and outcomes, senior living providers have access to new data every day, and plenty of it.

But it's what managers do with data that makes the difference.

Today's successful senior living providers are examining operating metrics to help manage their businesses, and they're looking to resident data to improve health and wellness outcomes and drive quality of life.

They're also looking at data in the context of the industry overall, and how it can prove its worth to other players in the care continuum. Executives believe data will give senior housing a seat at the healthcare table.

In this Ebook, we examine how data is being used, what data is being used, and why data is being used by the leading senior living organizations.

PointClickCare is committed to working with senior living providers and our wide network of partners to advance the care of seniors by solving industry challenges through technology.

We are proud to have partnered with Senior Housing News to bring you the Leadership Series, and to create visibility for the important work many of our current leaders are undertaking to prepare the industry for its future.

Travis Palmquist

Vice President and General Manager, Senior Living
PointClickCare

How Data is Driving Senior Living Success

Leadership Series Executive Highlights



In the information age, senior living providers are doing things differently. While quality of care is paramount, those that are gaining success over their competition also attribute much of that success to their tracking of metrics across their organizations.

The approach and benefits are several-fold. First, senior living providers are implementing practices and technologies specifically designed to track operational data: labor costs, utilities, sales and pricing, among others. But they're also taking a close look at resident data to assess performance, drive marketing messaging and become a viable partner to other healthcare organizations. This means keeping a pulse on falls, occupancy, health and wellness.

The move toward data, and particularly big data (defined as extremely large data sets that cannot be analyzed using traditional tools and models), is not an industry-specific initiative. In fact, among Fortune 1000 companies,

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CEO / Capital Senior Living



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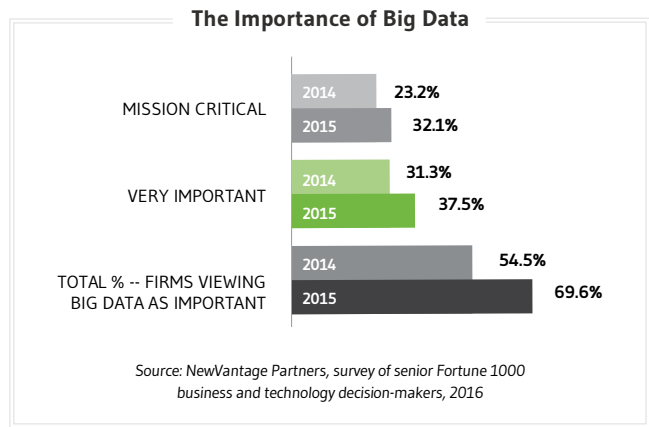
more than 30% of executives now say big data is mission critical to their organizations, according to a 2016 VantagePartners study.

In senior living, the focus on data is increasing, with today’s leaders reporting that it is an extremely important part of their business.

“Numbers don’t lie,” says Larry Cohen, CEO of Dallas-based Capital Senior Living. “One of the things we look at is metrics. What gives you an early warning sign that maybe there’s an issue with care or maybe there’s an issue with staff? It’s not just occupancy; it’s turnover, it’s resident satisfaction—all of these other data points will point to [the things] we have to think about.”

How Data: Providers Gain Important Insight

Providers are using internal data as well as external data to better manage their operations. Investors, too, are interested in the ways data can be of use to drive business.



“One area that we’re very interested in is revenue management technology that’s widely used in multi-family companies where you have information on market rent, and it’s a very dynamic model of pricing to the market on a regular, hourly basis,” says Debra Cafaro, CEO of Chicago-based Ventas, a major owner of healthcare real

estate including senior housing. “Our industry has a huge opportunity there to become much more sophisticated and much more successful.”

Whether providers are looking at data across a large portfolio of properties or a single community, this kind of transparency is essential; operators are measuring different data points, and they are making business decisions accordingly.

In the case of Capital Senior Living, the company recently converted hundreds of its independent living units into assisted living units—a change that my not have been possible without the use of data.

“Clearly the conversions we’ve done have been so successful because we have the data points [to see if] something’s not working well. So how do we respond to that?” Cohen says.

Operators are also using metrics to effectively assess their residents’ health and wellness. With this data, they can predict and prevent negative health events and can improve quality of life for residents.

“We put measurement systems in [place] so if people fall, we know about it,” says John Rijos, Founding Operating Partner and CEO of Chicago Pacific Founders Living Communities, an investment fund with a strong focus in senior living properties. “We use state of the art technology to be very aware of where residents are, what they’re doing, and if they’re in a safe, healthy place at all times.”

What data: Senior Living and Essential Data Points

In senior living, executives are focused on some of the same data that applies to many industries: labor, customer (resident) satisfaction and profit margin, to name a few. In weekly and monthly reports, executives report looking at very specific data points to drive management decisions.

“The first thing I look at is change in occupancy,” says Capital Senior Living’s Cohen. “The second I look at is



John Rijos
Founding Operating Partner & CEO
Chicago Pacific Founders



Larry Cohen
CEO / Capital Senior Living

the margin. The third is changes in NOI by property. Those three metrics allow me to identify by property where things aren't moving in the right trajectory. Then I can start looking deeper and get much more granular."

But in senior living, these same executives are also becoming more and more focused on data that applies specifically to the business of providing care for an aging and often frail demographic: residents. One way they are collecting data is through electronic health records, or EHRs.

"Our investment on the EHR side is going to be substantial," says Bruce Mackey, president and CEO of Five Star Senior Living, which is in the process of implementing an EHR throughout the company's 260-plus communities. "...our goal with that is to improve our resident experience. Better clinical care is extremely important to us, and one of our pillars is improving our clinical care at all times."

Resident metrics, as well as the care provided, can inform not only those who work in senior living communities, but the family members of those who live in them. Having a more data-driven conversation is a big selling point today for technology that tracks these specific health metrics.

"We now have a print out that goes to the family with their monthly bill, showing why they're being charged for [the particular] care level," Cohen says. "Every 60 days or 90 days the caregiver is prompted to reassess that resident and look at the care and their condition, making sure that it all matches up."

Why data: Gaining a Place in the Healthcare Conversation

Data helps drive conversations in the senior living community and its stakeholders. But outside of the community walls, industry thought leaders see data as the key to conversations between senior housing organizations and other health care players: hospital systems, health care giants and accountable care organizations (ACOs). Data will be a differentiator for those providers who can present outcomes, so that they may form successful partnerships across the care continuum.

"I think one of the opportunities for this industry is the ability to partake in this continuum," Cohen says. "How

Joining ACOs will better position senior living organizations within the healthcare continuum, contingent upon proving outcomes through measured results.

do we communicate with the hospice providers? With the discharge planners? With the medical doctors, and with other caregivers and be able to share information?"

To date, the industry has been challenged in terms of joining ACOs, although executives agree there's a strong benefit to participating.

"It's not just data collection, but finding out what is going to be important for the payers, because there is so much data," says Wendy Simpson, CEO of LTC Properties, an owner of healthcare real estate across the United States. "Find out what's going to be important in the networks and to the payers, and figure out a way that you can capture that and synthesize it and present it."

Joining ACOs will better position senior living organizations within the healthcare continuum, contingent upon proving outcomes through measured results. The collection of EHR data, Five Star's Mackey says, will not only prove that senior living providers are accountable participants in healthcare partnerships and systems, but also that senior living is a more cost-effective alternative to higher acuity care settings.

"Having data to support the work level that we do in terms of improving people from a clinical point of view is going to be huge," he says. "We have to be able to show as an industry that when you come out of a hospital and go into one of our skilled or assisted living [settings] as opposed to going home, we're a cheaper alternative rather than going to a hospital. We're going to reduce hospital readmission rates, so we're an important part of that chain. This [EHR] system is going to be a big piece of us getting there."



Bruce Mackey
President & CEO / Five Star Senior Living

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