

Leadership Series

Executive Highlights:

The Senior Living

Executive Dashboard

Greg Roderick
CEO & President / Frontier
Management

THE LEADERSHIP SERIES

WHAT'S INSIDE:

Financial metrics

Tracking occupancy
and census

Staffing
measurements

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In senior living, like in all businesses, we know that data is a gateway to better business operations. By collecting information about our businesses, analyzing and adapting accordingly, we can more efficiently manage them.

But what data is most important to the leaders of today's top senior housing operators? We drew from recent Leadership Series interviews with several executives to find out.

Many have an unofficial "dashboard" of metrics they are tracking on a daily, weekly or monthly basis. In this eBook, we detail the top metrics they would like to see on that dashboard, ideally, to help them manage their day-to-day operations.

While many report leaning on standard metrics such as occupancy and move-ins, there are also some other very worthwhile data points executives say they are tracking currently, or would like to track, given the right tools.

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

Introduction

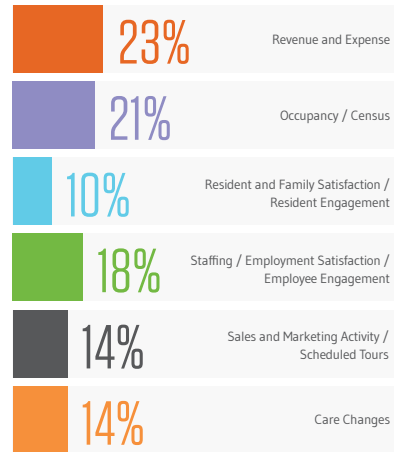
Leadership Series Executive Highlights

In today's era of technology, the tools available are increasingly enabling senior living executives to track metrics across their communities. Executives consistently tout their ability to improve operations based on that data, but measuring the right data is paramount.

Senior living CEOs point largely to three key areas they are measuring: occupancy and census, revenue, and staffing. They're also looking closely at resident satisfaction, sales and marketing activity, and any care-related changes that are taking place in their communities. And they are doing it all with the use of today's technology platforms. That way, they can gather and monitor metrics in real-time, essentially serving as their senior living executive dashboard.

From the number of scheduled tours to changes in resident health, Senior Housing News asked C-suite executives to share the Top 3 metrics they'd like to see on their senior living executive dashboards. Here are the top areas they're tracking.

Important senior living community metrics according to leading operator executives:



SHN took a tally of responses among senior living executives regarding the areas they would like to measure via "executive dashboard."

#1: The Executive Financial Dashboard

As in most businesses, senior living executives take a close look at financial indicators as part of their daily and weekly routines. Many have benchmarks they measure against, anchored in revenue and expense.

Senior living management agrees revenue is a key operational metric. When it comes to tracking revenue, executives consider the sales being generated not only in terms of monthly rent, but also can consider the revenue generated by services that are delivered based on care needs.

“I trust that we’re going to track NOI margins and then look at margins in care, which are the margins in the building as a whole,” says Bill Pettit, president of R.D. Merrill Company, the parent company of senior living operator Merrill Gardens.

On the expense side, labor costs are a major financial indicator.

“I think some of the more unique things we’re beginning to track are percentages of overtime that we’re seeing in buildings as early indicators of potential problems,” Pettit says.



Bill Pettit
President / R.D. Merrill Company



John Morgan
Former CEO / Avamere

#2: The Executive Occupancy Dashboard

Occupancy is the top cited metric among senior living providers when it comes to tracking the performance of their communities. With occupancy trending downward slightly this year, it is becoming even more important to attend to any negative changes in census as they occur. Senior living providers look at the percentage of units that are occupied, but they also are tracking the reasons why people are moving in and out, where residents lived before they moved in, and where they are going next, in light of rising acuity across the senior housing spectrum.

“Certainly our census information [would be on the dashboard],” says John Morgan, former CEO of Portland, Oregon-based Avamere. “Our per-patient day metrics that we have from a cost and operational standpoint. I look at admission and discharge issues relative to who are we getting, where are we getting them from and why, and most importantly, are we not getting the ones who have come through our facilities?”

Occupancy is the top cited metric among senior living providers when it comes to tracking the performance of their communities.

On the basic level, however, move ins and move outs are the key to stable operations, says Richard Brewer, president and CEO of Commonwealth Senior Living, based in Charlottesville, Virginia.

“You’ve got to have more people moving in than moving out,” Brewer says. “My dashboard is the phone ringing, looking at inquiries, move ins and move outs—the thing you need to glance at weekly. Quarterly we look at outside referrals, and move out reasons.”

#3: The Executive Staffing Dashboard

While there is no single key metric to gauge the performance of a senior living community staff, executives say measuring the satisfaction, engagement and turnover of staff is critical. From the number of new staff to the day-to-day happiness they experience, staffing is a key component of the senior living executive dashboard.

“I’d want to see staff utilization based on the level of care,” says Greg Roderick, president and CEO of Lake Oswego, Oregon-based Frontier Management. “How are we staffing? Are we staffing to what the needs are? Are we overworking or underworking our staff? I want to make sure there’s ample staff for what we’re promising. If you’re charging correctly, and you’re staffing appropriately, your workers comp is down, your staff turnover slows, you have a higher more capable enthusiastic employee going to take care of each resident.”

In order to gauge the right level of staffing, it’s important to look at the rates of employee turnover and retention within a given community.

“You have your typical financial and occupancy [metrics], but I think the more interesting things to me right now are how are retention and turnovers going with employees,” says Mitchell Warren, chairman and CEO of the LaSalle Group, an Irving, Texas-based senior housing development and management company. “Then how we’re doing operationally, our health statistics and those sorts of things. I think those can be more indicators as to where you’re going.”



Richard Brewer
CEO & President / Commonwealth Senior Living



Bill Pettit
President / R.D. Merrill Company

When it comes to health statistics, one key tool for tracking is an EHR system. At Merrill Gardens, an entity of Seattle-based R.D. Merrill Company, the company has recently implemented an EHR that allows executives to examine the acuity of its residents relative to the company's performance.

"With our new EHR system, we're beginning to track changes in care in buildings," says the company's president, Bill Pettit. "The same way staffing is affected at a building where you'd have a number of high acuity residents move in, replaced by lower acuity residents, the reverse is also true. With the analytics [available], we can bring that up and make it visible."

The Executive Dashboard of the Future

The numbers behind a senior living community tell its story—the good and the bad. Operators are tracking metrics closely, a task made easier with today's senior living technology.


"You really need to have the financial component, satisfaction component and quality component tying all together," says Wendy Nowokunski, co-founder and president of the Northbridge Companies, a senior housing provider based in Burlington, Massachusetts. "From an operator standpoint, how do you create efficiencies? How do you create quality?"

Innovative operators are looking beyond the standard metrics to provide a more comprehensive look into the care their organizations are providing.

“You have the basic clinical care metrics, which are important and we need to do that,” says Todd Novaczyk, founder and CEO of Eden Prairie, Minnesota-based New Perspective Senior Living. “We’re just starting to talk about getting data on questions we would ask of a new resident coming in: If you said ‘How lonely do you normally feel? And somebody says she feels lonely 70% of the time, and in 30 or 60 days she says she’s not very lonely anymore...that is significant data that tells me those care teams are doing something extraordinary with those residents.”

Some of the metrics being used today are long proven as the key to operations, such as revenue and expense and occupancy. But increasingly executives in senior living are looking more closely at data as a way to gain insights into their communities. Whatever the data, industry leaders agree; the use of metrics is essential in terms of improving operations, satisfaction and ultimately, care.

Innovative operators are looking beyond the standard metrics to provide a more comprehensive look into the care their organizations are providing.



Wendy Nowokunski
Co-founder & President /
Northbridge Companies



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