The management of product data as the source of truth for all lines of business within payer organizations is underappreciated and difficult to manage without modern technology. The selection of a vendor for this fundamental architectural foundation requires one with deep data management focus and an integrated enterprise approach.

The Underappreciated Data Subject Area for Payers — Product Data Management

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Introduction

Managing medical (commercial and governmental), dental, vision, pharmacy, and ancillary products/benefits from ideation through their implementation, production, and retirement is an exhaustive, usually heavily manual effort traditionally performed in multiple operational areas and archaic systems.

Consumerism continues to shape our healthcare world. In response, health plan organizations differentiate by offering innovative products that are competitive and appealing to the consumer, while adhering to budget constraints.

Even with this transformational shift, focus continues to be placed on claims, members, and providers as anchor "data subject areas." Entire divisions of payers are dedicated to reengineering and stewarding claims/core processing, member experience/engagement, and provider/network management and relationships.

However, unifying product development and approval workflow and documentation around a central repository of product offering data has inherent value. This area is ripe for transformation.

Once offerings are established for the enterprise, developing standards for instantiating those offerings with members (product instances) is next, enabling the offerings throughout the enterprise.

Definitions

Payer product configuration software streamlines the creation and maintenance of health insurance products through guided assembly and reuse of atomic-level benefit components that can be quickly fine-tuned for complex logic and conditions.

AT A GLANCE

WHAT'S IMPORTANT

Establishing an architecture that makes product data the source of truth and considers the entire enterprise by enabling both offerings (product configuration) and instances (sales) is a compelling strategy.

KEY TAKEAWAYS

» Unifying the product development and approval workflow, sales enablement, and documentation around a central repository of product data has inherent value.

» By simplifying product design, management, and delivery, this software unlocks product innovation, accelerates compliance, and speeds time to market.

This "product configuration" occurs as an atomic-level benefit definition with adjudication parameters, authorization requirements, limits, and cost share logic that are mapped to language for standard materials, which drives rapid operationalization of new products and quick integration with downstream areas. Nuanced product design capabilities are easily modeled and extended for complex concepts such as value-based benefits, shared accumulators, tiered networks, product bundles, and network carve-outs.

By simplifying product design, management, and delivery, this software unlocks product innovation, ensures compliance, and speeds time to market.

Offerings

The effort to build an offering is fourfold — the establishment of a standalone product catalog to address the problems of benefit design and configuration, a workflow to create and approve the product offering design inside and externally to the organization, self-service to maintain the product offering, and documentation about the offering and collateral for marketing, governmental, filing, and customer service purposes.

Standalone Product Catalog

This product repository delivers a single source of enterprise truth for accurate and consistent cost shares, coverage rules, authorization requirements, and other benefit information (traditional and nontraditional), enabling high-quality product information and customer service across all departments and touch points. Version control allows operations to utilize accurate product and benefit information for a specific point in time and provides transparency of how those products and benefits evolved.

Workflow to Create and Approve the Offering

An extensible approval workflow coordinates multiparty (e.g., marketing, sales, actuarial, finance, filing) participation and dynamically manages product life cycles using configurable, real-time decisioning to promote products throughout the organization.

Self-Service Life-Cycle Management to Maintain the Product Offering

There should be a "self-service" function to reduce reliance on IT and empower business users in the following areas:

» **Configuration management:** Managing data elements within templates, plans, and services

» **Data management:** Migrating templates, plans, and services between environments

» **API and event management:** Managing event-based workflows

» **Document template management:** Managing templates to give the business user control over updates and changes

» **Reporting and ETL management:** Modifying predefined reports

These areas are all inherently foundational. This software, therefore, must have intuitive, flexible user interfaces with the architecture.

Document Creation

Mandate- and consumer-compliant (SBCs, SOBs, QHP PBTs, contracts, SPDs, ANOCS, EOCs, SBs, amendments, and riders) out-of-the-box documentation about the product offering, generated at sometimes a massive scale, automates accurate document generation via multifunction HTML and Word templates, allowing website consistency to ensure compliance and communication.

Instances

Once the offering is defined, the foundational effort continues by enabling sales to sell the offering as an instance of that offering to a member/group. Enabling the sales organizations in all lines of business (LOBs) involves empowering sales partners and customers with online tools to enhance and expedite new business and renewal quoting, proposal, application, and enrollment. It leverages an enterprise-level central rating solution, domain-specific workflow tools, and user interfaces to improve sales effectiveness, operational efficiency, and customer satisfaction.

Benefits

Establishing a product offering data architecture allows:

» Competitive advantage with better plans brought to market faster

» Simplifying the configuration process through standardized and reusable templates

» Efficiencies across the enterprise, as the platform is integrated with actuarial, sales, customer service, core-admin (claims), and digital front doors such as:

- Sales/quoting channels to show availability, compare plans, and integrate with exchanges/marketplaces

- Portfolio management to enable product filing and show competitive information

- Compliance requirements, such as:

  ◆ Summary of benefits/coverage

  ◆ Actuarial/benefit value

  ◆ State regulations

  ◆ Guardrails

Establishing sales enablement (instance) solutions transforms large group customization sales by allowing health plans to work faster and more collaboratively with their accounts at the point of sale. With energized sales enablement, health plans can:

» Drive faster sales and increase revenue by enabling targeted custom group offerings to realize account collaboration by using point-of-sale decision-making tools with embedded guardrails and predefined rules to quickly approve customization requests and initiate exception processing.

» Easily formalize preparation of offerings and generation of proposals.

» Ease administrative burdens with a reduction in manual interactions and wait time.

» Trigger post-sale document generation.

» Automatically distribute accurate sold data downstream for account installation and claims

» Create market distinction by:

   ■ Providing a responsive sales experience for a payer's accounts

   ■ Meeting the account's customized needs

   ■ Providing higher customer satisfaction during and after the sale

To achieve profitable membership growth and retention targets, payers must simplify the business of healthcare by providing customers with innovative products that meet their needs and are easy to shop, purchase, and renew. Success requires alignment and focus of both internal- and external-facing business processes that enable all stakeholders to make rapid, informed, and cost-effective decisions.

Key Trends

Payers are looking for product benefit configuration software from vendors with strong industry-specific expertise and proven experience delivering measured value to payers and third-party administrators (TPAs). When evaluating vendors, key criteria that is being considered today includes:

» Architectural commitment ensuring easy upgrades and controlled flexibility:

   ■ Solution functionality, user interface, and ease of use

   ■ Robustness of repository and flexibility while maintaining structural and referential integrity during upgrade

   ■ Ability to generate documents, both standard and custom, for filing, marketing, and customer service

» Ability to develop a controlling workflow for product ideation, design, sales, finance, overall approval, rating, finalization, filing, and marketing

» Ease of implementation and integration with other systems:

   ■ Ability to integrate with rating, claims, CRM, customer service, and other downstream systems

   ■ Ability to work with vendor's own or other claims or rating engines

   ■ Expansion capability to include ancillary products or other LOB

» Implementation support availability:

   ■ Flexibility and use of VARs and/or systems integrators

» Training and conversion support:

> To achieve profitable membership growth and retention targets, payers must simplify the business of healthcare by providing customers with innovative products that meet their needs and are easy to shop, purchase, and renew.

- ■ Ability to convert existing product inventory to vendor-applicable formats both quickly and accurately

- ■ Ability to work with business and IT to ensure a stable production workflow and technical environment

» Scalability, the vendor's vertical focus, financial stability, and customer base

» Conversion utilities, methodologies, and solution accelerators:

- ■ Master data management techniques

- ■ Proven interfaces, including ones that meet CMS compliance requirements in areas such as Medicare Advantage

Considering HighRoads

The business of healthcare is not simple, and HighRoads works to understand the intricate nature of the payer business and simplify the complexity of achieving the goals of its customers and serving their members. A key issue the company focuses on is addressing the strain caused by traditional reliance on deep manual processes that plague the product life-cycle process.

HighRoads believes that managing product data as the single source of truth presents significant opportunity for health plan providers to overcome these challenges. By leveraging accurate and comprehensive data, customers can drive down administrative costs, boost revenue, and gain market distinction.

HighRoads provides solutions and expertise to help health plans effectively manage their product data and establish a foundation for efficient and innovative benefit design and planning, sales enablement, document generation, and Medicare Advantage PBP filing. Serving as the single source of truth, the company's P2A platform is designed to seamlessly integrate data to upstream and downstream systems, maximizing the power of product data across the organization.

Here's how P2A and HighRoads empowers health plans:

» Design forward-thinking products and plans that meet market demands with unlimited potential to realize your future vision.

» Speed time to market because your brokers and sales teams have instant access to plan data and the tools to customize offerings for accounts at the point of sale.

» Automatically generate 100% compliant and error-free documents for members, regulatory, and marketing with dynamic templates that automatically pull data from the data source of truth.

» Transfer sold plan data to all other stakeholders, resulting in enterprisewide efficiencies from processing claims accurately to servicing your members with accurate benefit information.

P2A incorporates a comprehensive suite of features and functionalities designed to support an organization's growth and innovation. From product development to sales enablement, the platform offers the following solutions:

» **P2A: Product Lifecycle Management (PLM):** This is the benefit design and planning module where organizations manage and store their complete product and plan portfolio. Customers gain visibility and control over their massive product data, resulting in faster speed to market and operational efficiencies.

» **P2A DocGen:** This document generation module marries data from the data source with dynamic templates that use variable text mapping across multiple documents. Customers gain speed and efficiency in generating compliant, error-free plan materials (e.g., SBCs, EOCs, SPDs, ANOCs, SBs) in real time.

» **P2A: Sales Enablement:** This module makes an entire (applicable) portfolio of plans accessible to the sales team and includes game-changing features such as advanced search capabilities and filters, so organizations can easily identify a like plan and then customize it at the point of sale. Automated data transfer ensures that what is sold is priced correctly and communicated downstream to generate plan documents for newly configured plans.

» **P2Accel:** This module incorporates the same core functionality as P2A: Sales Enablement plus adds native integration with the Salesforce Lightning UI for a seamless sales experience.

» **P2A Medicare Accelerator:** Designed specifically for Medicare Advantage plans, this module leverages the same code base and production environment as the commercial modules. Payers benefit from a centralized product source of truth, automated PBP filing, production of ANOC/EOC/SB benefit documentation from the data source, and preconfigured document templates.

HighRoads differentiates its offering and solutions on a simple premise — value is realized only through fast, reliable delivery. The company's implementation process reportedly averages only four to six months, ensuring that customers can swiftly realize the value of P2A. Numerous clients have experienced exceptional returns, according to the company, such as $3 million in year 1 net savings and a 50 FTE reduction.

HighRoads' goal is to be a partner in helping organizations achieve sustainable growth and market leadership. By leveraging its platform, health plan organizations can create and sell products that meet customer needs, establish a solid organizational foundation, and foster a culture of innovation.

Challenges

Making substantive changes to the product layer in payers is fraught with cultural backlash. The claims managers, the sales managers, the operational personnel, and the actuarial departments are the lifeblood of this industry, and they don't like change. In addition, most administrative and care management departments like "homegrown" solutions. Educate and buy gently.

Payers must "change the tires while the bus is moving" — that is, transforming technology and processes while retaining some level of service continuity with their member communities. Transformation can be perceived as a failure if poor member experiences and/or engagement result due to the transformation process itself.

Conclusion

The transformation of the product life cycle in payers incorporates both the operational and sales perspective and differentiates between offerings and instances. When addressing the product data subject area, the lens on the vendors that address administration, workflow, and an enterprise approach in an integrated fashion present a compelling architectural vision.

About the Analyst

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Jeff Rivkin, M. Sc, CHRS, PAHM, CPEHR, CBIP, CCP, CDP, has been the Research Director of Payer IT Strategies for IDC Health Insights for over seven years. In that role, he is responsible for research coverage on payer business and technology priorities; constituent and consumer engagement strategies; technology and business implications for front-, middle-, and back-office functions; and value-based reimbursement, risk, and quality-based payment and incentive programs, among other trends and technologies important to the payer community.

MESSAGE FROM THE SPONSOR

More About HighRoads

HighRoads offers a powerful solution that transforms how health plans create and go to market with products for both Commercial and Medicare lines of business. Our single source of truth platform — P2A — manages the data, structures it, and makes it universally available. P2A then wraps effective workflow efficiencies and automation around the data to streamline time-consuming, manual processes. P2A connects your product data across the enterprise driving your business forward with both short- and long-term benefits.

With HighRoads, health plans gain:

» Opportunities for innovative product and plan design

» Accelerated revenue growth

» Process efficiencies that reduce time, stress, and errors

» Scalability and agility to meet evolving needs

» Reliable delivery and low risk implementation

As a result, our customers have significantly **lowered costs** and **increased revenue**. They have gained the power to focus on delivering innovation and exceeding their customer expectations across all lines of business.

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