Applying Blockchain to the Healthcare Industry

“You probably already know blockchain technology is positioned to be a disruptive force in healthcare over the coming years,” says the data management expert. “So for good reason, the healthcare industry is preparing for the future.”

by Bob Fuller, Managing Partner, Clarity Insights, Chicago

The possibilities blockchain offers the industry have yet to all be discovered, but the most discussed application shows the technology will finally offer a solution for making electronic medical records more centralized, easier to share and more efficient and secure. The upside of such a profound transformation is twofold:

- Doctors can spend more time on patients and not paperwork.
- And sharing research among stakeholders will help facilitate new drugs and treatments to both cure and prevent disease.

An IBM survey of healthcare executives last year found that 16% had plans to implement a blockchain solution, while 56% said they will have it in place by 2020. The excitement we’re seeing will drive big changes, but in order for blockchain to work successfully industrywide, sharing among stakeholders like insurers and providers needs transactional efficiency. That means there needs to be an open source platform to ensure all participants are speaking the same language.

Survey Examines Priorities for Predictive Modeling Activities

Annual assessment of industry expectations regarding how an organization could spend funds on predictive modeling initiatives involving health benefits sees continued, but possibly eroding, agreement that risk stratification for care management is the top priority.

MCOL and Predictive Modeling News jointly sponsored the annual survey of health plan and healthcare professionals conducted by MCOL on Prioritizing Predictive Modeling Activities. Survey participants typically have a more active interest in predictive modeling issues. Here’s an exclusive report on the survey findings.

Participants were asked to respond to two items:

[1] Please categorize your organization.
- Provider
- Payer
- Vendor or Other

[2] Suppose you had to prioritize how an organization could spend its funds on predictive modeling initiatives involving health benefits, and you were given a list of 10 items to prioritize. How would you rank them? (1 = highest priority / 10 = lowest priority; rank them 1 through 10)

The items to rank were:
- Identification of High-Risk Patients for Care Management
- Plan Design Modeling and Development
- Fraud Prevention
- Treatment Guideline Development
- Provider Performance Profiling

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