**CASE STUDY**
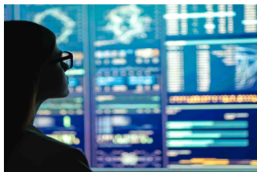
# Real World Evidence Analytics Engagement: Helping a Leading Healthcare Service Provider to Reduce Costs and Improve the Efficiency of Clinical Trials

## The Business Challenge

Real world evidence (RWE) studies have unearthed innumerable opportunities for market expansion. However, companies in the healthcare sector are expected to encounter several predicaments in the years to come that include policy and regulatory issues, challenges arising due to technological advancements, and product development challenges in clinical trial segments. Such challenges continue to loom over the global healthcare industry, but the research says that by applying real world evidence systematically healthcare companies can realize billions in reducing the cost of care across different segments of the healthcare industry. Real world evidence can play a crucial role in designing and implementation of value-based contracts and can provide valuable inputs to ensure the alignments of risk from all sides and track patient outcomes. Additionally, real world evidence has the potential to bring transparency and objectivity into the healthcare programs and can help break through various healthcare barriers existing today.

The client is a leading healthcare service provider based out of the United Kingdom. The healthcare service provider is well-known for offering the highest quality of innovative patient care, with several healthcare centers spread across Scotland and Northern Ireland. The client was looking for suitable methods to counter the rising costs in managing the avalanche of data. Also, with clinical trials getting more complicated, they were looking for solutions to maintain electronic health records and validate the patient data in real-time.

## Solutions Offered and Value Delivered

Quantzig's real world evidence analytics solutions helped the client to understand two critical imperatives that are driving healthcare transformation namely, cost control and improvements in clinical trials. This helped the client to proactively examine the safety, efficacy, and ethics of their clinical trials. Also, our experts successfully delivered detailed insights into treatment pathways and pricing levels by developing a customized real world evidence platform and integrating it with the clinical database. With such in-depth insights, the healthcare industry player was able to adopt a business model that helped them experience a significant reduction in the cost and improvement in the efficiency of their clinical trials in the span of fewer than two weeks. Application of real-world data analytics helped the client to:

- Link patient and clinical data across disparate sources
- Satisfy customer demands for cost-effective healthcare services
- Accelerate time to market by 16% through a constructive marketing strategy



Value Delivered: Accelerated time to market by 16% through a constructive marketing strategy

Problem: To counter the rising costs in managing the avalanche of data

Solution: Delivered detailed insights into treatment pathways and pricing levels

## Benefits of Real World Evidence Analytics

### 1. Determine outcomes based on larger data sets

Real world evidence makes use of the medical data gathered from a variety of patients in real time. These data sources vary from electronic health records to social media and blogs. RWE provides an accurate data analysis that can help healthcare companies in deriving better conclusions and ascertain the effectiveness and ROI of healthcare services offered.

### 2. Improves the efficiency of clinical trials and reduces cost

Irrelevant datasets can lead to misleading results and can result in lesser reliability of clinical drug trials. This can further increase the cost of research and development. But by leveraging real world evidence analytics solutions, multiple sources of data can be integrated to determine actual patient outcomes. This can further help in deciding whether a clinical trial design will give meaningful results and will be cost effective.

### 3. Respond faster to adverse healthcare developments

Real world evidence analytics helps in collecting post-trial information about a drug in real time. This can help healthcare providers to quickly identify negative reactions, side-effects, and medication errors, thereby restricting potential harm. Furthermore, the gathered information can also facilitate recommendations of medications based on the symptoms of the disease and the status of patient health.

### 4. Personalize drug treatments

Real world study helps in scouring a large number of patient records and tracking patients in real time. It helps in finding patients who can most benefit from a specific medicine due to various factors like their genetics and particulars of their illness. Furthermore, the real-world application can also identify potential side-effects and can help healthcare providers to offer personalized drug treatments.

### 5. Identify potential markets and underserved patients

Real world evidence analytics provides population data based on disease trends and medical outcomes. This can help pharmaceutical companies gain insights into patterns of treatment, epidemiological trends, adherence of patients and can offer disease management opportunities. This can be further used to identify potential markets and develop new products and therapies for which market demand is really high.

## Why Quantzig?

Quantzig has a team of experts that comprises data scientists and real world evidence experts who focus on real world data analysis and implement evidence-based approaches to tackle healthcare challenges. Our team of analysts works closely within a cross-functional team to guide clients efficiently deal with large real-world databases and identify various risk factors and evaluate the drug treatment efficacy to complement clinical trial outcomes. Quantzig also has the expertise in offering a wide range of analytic solutions that can help tackle a plethora of challenges faced by companies in the healthcare sector, including risk management, and patient-centric issues.