

Data analytics lead to transformative, decisive action

Deloitte pioneers



It's been more than four centuries since Francis Bacon wrote the words, "*ipsa scientia potestas est*," or, "knowledge itself is power."

The English philosopher, scientist, and statesman could not possibly have comprehended the sheer amount of data that is collected, stored, and accessible today. But, he surely would appreciate the bold and innovative ways Deloitte converts data into knowledge and understanding into solutions for its clients.

"We have a differentiated, unbiased approach to analytics that turns everyday information into useful and actionable insights for decision makers," says Tim Phillipps, Deloitte Global Leader, [Deloitte Analytics](#). "Deloitte practitioners' forensic and risk management backgrounds help assess the veracity and trustworthiness of data, and our decentralized delivery model and integrated services offerings differentiate us in this emerging, sophisticated field."

Clients of Deloitte member firms around the globe have access to a host of lightweight, challenge- and industry-focused analytics tools that can help clients enhance patient care, weed out fraud, spot emerging trends, improve financial performance, and perform a variety of other critical analyses that can give their organizations an edge in the market. Here are just a few, recent examples of how Deloitte member firm teams coupled industry knowledge with analytics to give their clients an edge.

Revolutionizing health care research

Launched in February 2014, ConvergeHEALTH by Deloitte is a business unit that supports the data-driven transformation of health care. ConvergeHEALTH is part of a US\$150-200 million investment Deloitte Consulting LLP (Deloitte U.S.) is making in life sciences and health care analytics, including new analytics platforms, informatics services, and talent.

"With the shift toward value-based reimbursement and personalized health care, clients face new challenges that fundamentally change the way they operate," says Brett Davis, Principal, Deloitte Consulting LLP (Deloitte U.S.) and General Manager of ConvergeHEALTH. "They need new solutions that combine strategy and transformational services with data, content, analytics, and insights to create new business and operating models."

An innovative tool now being used to create those solutions, OutcomesMiner, was launched by Deloitte Consulting LLP (Deloitte U.S.) in 2013 in collaboration with industry leader Intermountain Healthcare. OutcomesMiner helps researchers, pharmaceutical, and medical device companies conduct comparative effectiveness research and bring new therapies to market faster.

"Collaborative research, enabled by next-generation tools like OutcomesMiner, makes it possible to conduct real world research and insights into patient care," says Dr. Shailja Dixit, Executive Director, Health Economics and Outcomes for Actavis Pharmaceuticals. "We believe working with ConvergeHEALTH and others will provide unique insights into respiratory disease, in particular, leading to appropriate treatment and better patient outcomes." In April 2014, ConvergeHEALTH announced a multiyear collaboration with Actavis.

Exposing tax fraud

Deloitte teams in the Netherlands and the U.S. have been working with tax-administration authorities in those countries to develop advanced analytics that reduce tax fraud in the area of income allowance. Using rules-based monitoring, predictive modeling, and social networking analytics, tax agencies will be able to uncover hidden relationships that expose organized fraud rings. They can also pinpoint suspicious tax-return patterns, prioritize and effectively assign fraud cases, and recognize historical behaviors that identify repeat offenders.

"In the U.S., we have assisted in screening more than 100 million tax returns, leveraging more than 45 billion current and historical elements of taxpayer data," explains Greg Swinehart, U.S. and Americas Analytics Service Area Leader, Deloitte Financial Advisory Services LLP (Deloitte U.S.). "The new U.S. system has identified suspicious tax returns at a rate significantly greater than the legacy system with fewer false positives and provides new advanced analytics capabilities."



Deloitte named a [global leader in Analytics IT Consulting](#) by Kennedy

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[Watch Greg Swinehart, U.S. and Americas Analytics Service Area Leader, Deloitte Financial Advisory Services LLP \(Deloitte U.S.\), share his views on how Deloitte makes the most of big data, while safeguarding client confidentiality.](#)



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Source: IDC MarketScape: Worldwide Enterprise Performance Management Business Consulting Services 2014 Vendor Assessment by Cushing Anderson, July 2014, IDC #249463



[Watch Samir Hans, Principal, Deloitte Transactions and Business Analytics LLP \(Deloitte U.S.\), discuss the training that has helped him serve clients better, and how he shares learnings and leading practices with colleagues around the world.](#)

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Similar results were achieved in the Netherlands, where Deloitte teams were able to improve the false-positive ratio in the fraud workflow dramatically, to less than 5 percent. “There is a lot of academic literature on the new analytics possibilities, and we receive a lot of presentations on that topic from different vendors, but Deloitte was the only one able to bring it to life,” says a senior executive from the Dutch revenue service.

Generating economic progress

As part of the UK government’s initiatives to harness the full benefits of public-sector information, Deloitte UK carried out a groundbreaking study to quantify the size of the market and identify the challenges to achieving its full potential. Deloitte UK’s analysis fed into the *Shakespeare Review*, an independent analysis of public sector information, put together by YouGov CEO Stephan Shakespeare.

The 2013 report, which received extensive media attention, calls for creating a national data strategy that is actionable and auditable, and offers examples of how data can be used to generate economic growth and social progress. “Since the report’s publication, Deloitte’s analysis continues to be widely quoted and has contributed to subsequent initiatives around public sector information,” says Costi Perricos, Public Sector Analytics Leader, Deloitte UK. “We were honored to have a role in demonstrating the power of data to create public good.”

Creating long-term financial insights

The majority of financial performance management and analytics solutions provide historical and projected financial data with an emphasis on revenue, expense, and capital investment. What they don’t provide are insights regarding cash flow generation and long-term liquidity. iHeartMedia (formerly Clear Channel Communications), the largest radio broadcaster and outdoor advertiser in the U.S., sought to expand beyond traditional financial performance analytics with the development of an enterprise-wide profit and cash flow forecasting solution.

Working with Deloitte Consulting LLP (Deloitte U.S.) and Deloitte Canada, the company—which also has an outdoor advertising presence in Asia, Australia, Europe, and Latin America—designed and implemented a global consolidated financial model integrating both profitability and cash flow through sophisticated models mimicking accrual and cash transactions. Layered with sensitivity and scenario capabilities, iHeartMedia is now able to provide valuable insights into financial performance impacts on long-term liquidity.



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