LeadingAge® CAST
center for aging services technologies

Case Study:
Increasing Insights and Operational Efficiencies, While Minimizing Risk Through Data Analytics

YARDI

CASCADIA
SENIOR LIVING & DEVELOPMENT
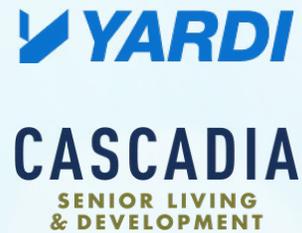
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Categories:

- Mitigate Risk
- Enhance Efficiencies
- Improved Clinician/ Caregiver/Staff Satisfaction (e.g., Physician/Nurse)
- Enhanced Business Acumen and Strategic Positioning

About the Organization

Organization Name:
Cascadia Senior Living & Development

Main Contributor:
Michael Schefter, CFO

Organization Type:
Senior Housing Operator

Organization Description:
Founded in 2013 and based in the Pacific Northwest, Cascadia Senior Living & Development manages over 13 senior housing properties with a focus on independent living, assisted living, memory care, and respite care. With communities in Washington and Oregon, Cascadia provides excellent care in settings intentionally designed for interaction and engagement.

Project Description

After years of manually pulling data from disparate sources, Cascadia sought an integrated software solution to improve insights, minimize risks, streamline operations, and save time. By adopting Yardi Senior IQ, a business intelligence solution designed for senior living providers, Cascadia now accesses comprehensive data at the click of a button. This means Cascadia's operations team can easily view move-ins, move-outs, average level of care, and average daily census, which translates to actionable information for their entire portfolio to drive smarter, faster decision making.

Application Area

Financial, business, risk management

Core Services Offered

Data cleansing, migration/integration, consolidation, data visualization, data exploration, decision support, dashboards

Business Model

Value-based care

Implementation Approach

Prior to Yardi, Cascadia's finance and accounting teams were devoting hours to extracting raw data each month. With rapidly expanding communities and a larger pool of metrics, data integrity became a primary concern. They sought change in the form of a new software solution: Yardi Senior IQ.

"I got to the point where we were exporting reports on reports, and multiple people were operating in one workbook. I started to worry about data integrity," said Michael Schefter, chief financial officer at Cascadia. "Now that I know this is coming straight from the source records, I know that's not an issue."

Yardi Senior IQ is a business intelligence solution that surfaces real-time data in attractive, sharable dashboards. Drawing portfolio-wide data from Yardi Voyager, the solution provides pre-configured key performance indicators (KPIs) that help visualize important metrics and industry benchmarks. We worked with Yardi on identifying KPIs and data elements the Cascadia team needed to visualize and track regularly, and now Yardi Senior IQ provides the insights needed to act confidently and make informed, data-driven decisions.

Outcomes

Thanks to Senior IQ, Cascadia now has the tools to drive its communities forward. Long gone are the days of manually sifting through spreadsheets and data. Here to stay is a unified information source built to save Cascadia time— and uncover crucial insights.

Faster access to data

Before making the switch to a single connected solution, Cascadia's teams were manually searching for specific metrics, performing calculations, and transposing data into graphs. By adopting Senior IQ, these processes became automatic.

Cascadia no longer spends hours collecting data from disparate sources. With actionable information for its entire business, readily available on a single platform, Cascadia saves a tremendous amount of time. Teams across the company can focus on metrics that matter to them, and devote their efforts to resident care.

Precise insights

To tap into the right information, Cascadia needed a solution customizable to its needs. Senior IQ is just that. Leadership worked with Yardi to build custom dashboards, targeting key metrics to evaluate Cascadia's communities. This provides teams and investors with quick, precise insights.

"Drilling into an individual community is huge for us," explained Schefter. "We love to look at a trended view of metrics that we're worried about and see how we're doing. This includes revenue, average daily census, expenses, move-ins, move-outs and our average level of care that we're charting."

Minimized risks

Senior IQ eliminated the risks associated with Cascadia's manual processes, mitigating stress for the leadership team. "Now, knowing that we're pulling from the core system, all that's alleviated," said Schefter.

The integrated system is a single source of truth for Cascadia. Senior IQ ensures every piece of data is accurate—and secure.

Streamlined operations

With a hectic daily schedule inside communities, Cascadia's operations team didn't have time to dig for data. Now, Senior IQ allows team members to access the right reports instantaneously. This helps the team drill down important initiatives and align priorities.

"The biggest impact has been to our operations team," said Schefter. "They're constantly out in our communities, so they're not in front of a computer all the time. Now, they can quickly bring up the dashboards we've built to see exactly how a particular community is performing."

Challenges and Pitfalls to Avoid

There is an upfront investment in time that is crucial. Don't short the time to validate numbers, question validity, and test with your operations team.

Lessons Learned

Operations teams are too busy for multiple emails, long meetings, and reading through extensive Excel sheets. They need quick charts of KPIs that can help them run their business operations effectively and efficiently.

Advice to Share with Others

Talk with your operations teams and ask them if they had a wish list, what would be the top five KPIs they must have or would like to see at their fingertips every morning? Then build that into your data analytics platform.