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Abstract

The availability of massive data sets provides both opportunities and challenges for the healthcare industry, as it focuses on improving the level of care while managing, and reducing, costs. Medco, a major player in this space, has created a senior executive position responsible for this. The scope of this position includes developing ways that advanced statistics, analytics and data mining can improve the financial results for Medco. Dr. Bhandari will discuss some of the opportunities as well as the ways that he is addressing these. He will also discuss some of the similarities and differences between health care and other sectors.

Bio

As Medco's Chief Data Officer and Vice President, Health Data and Analytics, Inderpal Bhandari is responsible for appreciating the business value of Medco's strategic data assets, including Master Data Management and Business Intelligence, and for maximizing the utility of Medco's data and its readiness to respond to emerging competitive pressures and market trends. He is a leader of Medco's Agile Enterprise strategy team, serving as the business owner of the data strategy.

In addition, Bhandari is responsible for several enterprise-wide, data-related functions for all lines of business. These include ad-hoc analytics and data mining to inform Medco's business strategies; procurement and governance of analytical resources; data governance; data quality and stewardship; information strategy; clinical intelligence; drug, patient, and physician data; and new product development.

Prior to joining Medco in December 2006, Bhandari served as the CEO of Virtual Gold, Inc, a data mining software and business consulting company he founded in 1997. From 1990 to 1997, Bhandari was a member of the research staff at the IBM Watson Research Center, where he won several prestigious awards for his pioneering work in data mining algorithms and their successful application to IBM's businesses. Bhandari's business and technical contributions have been featured in both technical journals and mainstream media, and he has been invited to make keynote presentations at several prestigious conferences.

Bhandari studied electrical and computer engineering at Carnegie Mellon University, where he earned his PhD in 1990, and the University of Massachusetts at Amherst, where he earned a master's of science degree in 1985. He also studied electrical and electronics engineering at BITS Pilani in India, where he earned a B.Tech degree in 1983.