IMPORTANCE OF ADOPTING VALUE BASED HEALTHCARE

Dissertation Submitted to

The IIHMR UNIVERSITY, JAIPUR

For the partial fulfilment for the award of the degree of

Master of Business Administration (MBA)

In

Hospital and Health Management (2021-2023)

By

REHAN RAIS SHEIKH

Under the Supervision and Guidance of

Dr. Anoop Khanna

Professor

IIHMR UNIVERSITY, JAIPUR

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DECLARATION BY STUDENT

I hereby declare that this dissertation titled "**Importance of Adopting Value Based Healthcare**" and submitted by **REHAN RAIS SHEIKH** Enrolment No. IIHMR-U/01/2021-23/1364 is the bonafide record of my original research work. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others hasbeen duly acknowledged in the text.

Rehan Rais Sheikh
IIHMR-U/01/2021-23/1364

CERTIFICATE

This is to certify that **Dr. Rehan Rais Sheikh** in partial fulfilment of the requirements for the award of the degree of MBA (Hospital and Health Management) from the IIHMR University, Jaipur has successfully completed his Project at FIGmd, an MRO Company, Pune (Maharashtra) during 22 February 2023 – 22 May 2023.

Place: Pune

Date: 02/06/2023

Preceptor - Dr. Devanshi Gulati

Name of the organization - MRO Corp

CERTIFICATE

This is to certify that dissertation titled "**Importance of Adopting Value Based Healthcare**" is a record of the research work undertaken by **Rehan Rais Sheikh** in partial fulfilment of the requirements for the award of the degree of MBA(Hospital and Health Management) from the IIHMR University, Jaipur under my guidance and supervision and her approach to the research study has been sincere, scientific, and analytical.

Faculty Guide
IIHMR University, Jaipur
Date:

School Dean
IIHMR University, Jaipur
Date:

ABSTRACT

BACKGROUND: The traditional fee-for-service healthcare approach, which based reimbursement on the quantity of services provided, clearly creates a conflict of interest for patients. In this concept, quantity is given precedence over quality of care. Value-based care, which bases payment on outcomes and pays clinicians for the calibre of their care, is gradually replacing this paradigm.

Implementing a continuum of care, improving patient experience, standardising outcome and cost of care, and providing treatment through a collaborative chain of tasks with quantifiable results are the main objectives of value-based care. Depending on the focus on care and financial flexibility, the various value-based models range from bundled payments to shared risk and shared savings models. In view of rising healthcare expenses, increased expenditure on healthcare related to needless and inefficient treatments, and disorganised care, value-based care is widely recognised as being essential.

The adoption of value-based healthcare, in which the cost of care is dictated by clinical outcomes and the calibre of services provided, has been made possible by all of these elements. These factors have also opened the way for this development, along with increased patient expectations. The principles of public finance, resource availability, technological use, and a collaborative environment are necessary for implementing value-based care.

METHODOLOGY: A descriptive study that uses publicly available data sources and secondary research to assess the significance of implementing value-based care and its effects on the healthcare system. The information was obtained through consultant reports, a few studies on value-based care in Asian environments, and countries with well-established systems, such as the USA, Europe, etc., which have proven to be more successful in terms of clinical care outcomes.

CONCLUSION: The development of a value-based healthcare system is part of a strategic plan. The value-based healthcare system will not only help us assess the costs, prices, and business, but will also place emphasis on the need for result-oriented care. It includes patient outcomes and expenditures, which are essential components of a full care cycle. Building an enabling information technology platform, integrating and coordinating care across multi-site care delivery systems, expanding across geographies, and switching to value-based reimbursement models and bundled payments are all necessary to achieve this.

KEYWORDS: “Patient centric”, “Value based healthcare”, “Out-of-pocket expenditure”, “Stakeholder”, “Qualitative research”

ACKNOWLEGEMENT

I am most appreciative to my institution, Indian Institute of Health Management Research, Jaipur, for giving me an opportunity in the form of summer training, which enabled me to deepen my understanding of secondary analysis and research work.

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ABBREVIATIONS

GDP	"Gross Domestic Product"
IT	"Information Technology"
US	"United States"
INR	"Indian Rupee"
VBHC	"Value Based Healthcare"
VBHS	"Value Based Healthcare System"
WHO	"World Health Organization"
FFS	"Fee-for-Service"
OOPE	"Out-of-Pocket-Expenditure"
EHR	"Electronic Health Record"
EMR	"Electronic Medical Record"
MMAT	"Mixed Method Appraisal Tool"
HERD	"Health Environment Research and Design"
AIJ	"Artificial Intelligence Journal"
DRG	"Diagnosis Related Group"
NRM	"Novel Risk Adjustment Model"
LOS	"Length of Stay"
SES	"Socio-Economic Status"
CRM	"Current Risk Adjustment Model"
GLM	"Generalized Linear Model"

1. INTRODUCTION

Value-based care is an innovative concept which streamlines and standardize health procedures while simultaneously improving the quality of care given to patients and improving medical result. It is a concept or system in which healthcare providers are compensated based on the care they provide. This in long term will help the community to lead a healthy life. Quality is prioritized over quantity in this model.

Value-based healthcare is a model in which medical professionals are paid according to how well a patient does while retaining overall cost effectiveness. Due to the sustainability and adaptability, it promises, the majority of developed nations in this period, including the USA, Japan, Canada, and Germany, have begun to align themselves with value-based healthcare systems. This is a result of the fierce competition in the healthcare industry, which provides patients with better and more innovative care options. Information is easily accessible due to the internet's widespread use, and people are increasingly looking for personalised healthcare. Additionally, value-based healthcare is becoming more and more well-liked and accepted as a result of current healthcare informatics, which makes it possible to gather and share outcome data with all stakeholders.

While patients experience improved health outcomes and higher levels of service satisfaction, providers benefit from improved care efficiencies. In a similar way, payers are able to get the most health benefits possible for their money. The payers have further influence over costs in a value-based healthcare system. A healthier population makes fewer claims, which puts less strain on payers' investments and premium pools. Suppliers gain from being able to connect their goods and services with improved patient outcomes and lower prices. Value-based treatment has the potential to significantly increase improvements in general health from the standpoint of society as a whole.

The population's health needs are managed via public health initiatives, as we all know, by making people healthier. By identifying which subgroups are most likely to benefit from a health intervention, ensuring that patients are aware of the potential benefits and harms of interventions, and managing innovations to ensure that they are not only effective but also provide value, value-based care, with its emphasis on the measurement of health gains, has the potential to manage the health needs. It guarantees that the limited resources are utilised to the

patient's greatest benefit. Overusing treatments or services on patients could cause additional harm because they don't improve their quality of life from the patient's perspective. Underuse also lowers value since patients may not receive care that enhances their quality of life and could result in future costs that are higher. Value-based care focuses on paying for treatments that are most beneficial to patients in order to maximise the use of scarce resources and prevent waste from using low-value therapies excessively.

The value of healthcare can be broadly classified into four categories:

Allocative: How to distribute resources equally across all patient groups to maximise benefits for the general populace.

Technical: How to maximise results with already available resources, or the added value brought on by increases in healthcare quality and safety.

Personalised: Individual patient worth in conjunction with the best data and assessments of the patient's condition that are currently available.

Societal: It is health care's contribution to social engagement and connectivity. Calculate the cost of making a change while taking into account the health outcomes improvement.

It is key to note right away that the definition of value-based healthcare incorporates the ideas of patient satisfaction, cost containment, and quality improvement (both in terms of the care given and the patient's quality of life as it relates to their health).

There are many different ways to define value, and value in a health system can be viewed from a variety of angles, including those of the payer (the government, an individual's insurance provider, or another party), the doctor, the healthcare sector, the carers, and—most importantly—the patient. It emphasises the economic relevance, others emphasise moral factors like principles, norms, and importance. According to Grey, value in healthcare is "the net benefit," or the difference between a service's benefits and harms after accounting for the resources used.

The concept of significant value-based medical services calls into question the necessity of coercive, preventive or therapeutic interventions that are expensive but provide few benefits, making them ineffective and costly clinical practices. However, this cautions us not to seek out

policies that will reduce costs at the expense of effectiveness. The four statutes of modern medicine are: evidence-based, patient-centered and inclusive of local caretakers, nonstop and composed, and morally strong and controlled.

2. REVIEW OF LITERATURE

Sr. No	Author Name	Title	Objective	Methodology	Result
1.	Susan N Landon et al. (2021)	"Defining Value in Health Care: A Scoping Review of the Literature"	To improve health care value.	Between February and March 2020, searches were conducted to find publications that could be included. Built a classification system based on definitions of the three fundamental areas of components, viewpoint, and scope. The distinctions between these three domains played a fundamental role in the wide range of value definitions.	46 of the 1,750 publications that were examined fulfilled the inclusion standards. Developed a definition classification scheme based on the three main categories of components, viewpoint, and scope.

2.	Veerle van Engen et al. (2022)	"Value-Based Healthcare from the Perspective of the Healthcare Professional: A Systematic Literature Review"	Examine the relationship between VBHC and the healthcare practitioner.	For pertinent studies, 7 databases were extensively explored. 3,782 records were found by the search, of which 45 were found to be eligible for inclusion. Job Demands-Resources (JD-R) model was changed based on inductive thematic analysis and the MMAT.	Ten actions taken by healthcare providers to improve the value of care were noted. These actions and the resulting modifications to the professional work environment and work content had an effect on the resources and demands of the job, which in turn had an effect on employee well-being and job stress. 16 constructs were identified in this analysis as potential job resources or job demand. This analysis demonstrates

					that professionals encounter significant job demands and resources as a result of the transition to VBHC and their active engagement therein.
3.	Dorine J. van Staalduinen et al. (2022)	"The implementation of value-based healthcare: a scoping review"	To identify and enumerate the various ways that hospitals and the literature have conceptualised and used value-based healthcare.	The results of the VBHC implementation and the various implementation techniques were summarised. Online databases were searched for publications published between Jan 06 and Feb 21 in order to conduct a scoping evaluation.	In the initial database search, 4160 references were found. 1729 references qualified for screening after deduplication. 706 articles with full texts that made it through the title/abstract screening. Following their screening, we selected 62 original publications from the US Netherlands. UK

				Both non-empirical and empirical articles were included.	for inclusion. 40 were empirical and 22 were non-empirical.
4.	Ying Zhou et al. (2022)	"Study on value-based design of healthcare facilities: Based on review of the literature in the USA and Japan"	Resemblance and contrast in health facility between the United States of America and Japan, but also the causes of these disparities.	Understand the complete examination status and current hot topics in this field in the. English journal and Japanese journal, all relevant health territory, and design publications from the last 15 years from the USA and Japan were picked. Create a network of term co-occurrences and create visualisation mapping using	383 HERD articles and 162 AIJ articles were acquired. The Japanese approach to architectural planning places a strong emphasis on how hospital design may enhance care delivery, boost medical effectiveness, and save healthcare costs.

				the VOSviewer programme. Case studies built on a theoretical foundation for the design of healthcare facilities with a focus on value.	
5.	Bruna Stella Zanotto et al. (2021)	"Value-Based Healthcare Initiatives in Practice: A Systematic Review"	Determine types of technique being used to carry out the value program	It was done using a qualitative approach to analyse their result metrics. Tier-level categorization was used to group the results. On a radar graphic, we compared literary works with real-world Harvard Business Publishing examples. It was discussed how the stated	The 7,195 records that were ultimately located contained 47 studies. Data for forty investigations came from EHR. Only 16 of the outcome tiers that are important to patients used patient-reported outcome surveys, and only 3 submitted data to all 6 levels of our hierarchy of

				value agenda effect changed each component of the value equation. The 7,195 records that were ultimately located contained 47 studies.	outcome measures. Research findings from 36% of the studies contributed to value-based financial outcomes with a cost-cutting focus. To completely implement the value agenda, health organisations need to manage culture change and technological improvements.
6.	Rafia Rahman (2023)	"Explore the issues to achieve value-based healthcare services: a method of way out"	(i) Analyse how VBH services are currently doing. (ii) Determine the elements that influence them.	The development and application of a conceptual framework is done during the research process. The research was performed in	Between the ages of 18 and 100, 73.3% of men and 26.7% of women, who had completed elementary and secondary education, worked in the

			(iii) Find out what customers think and what they think may be improved about value-based services. (iv) Ascertain management perception and recommendations for improving value-based services.	Madaripur, a district health center in Dhaka division of Bangladesh, with 105 outdoor patients as the sample size and respondents. With four managers of four district hospitals in Bangladesh who were licenced as civil surgeons, the supply-side was discussed. In this instance, convenience sampling was applied. 23 independent factors and 66 reliable variables were examined. In order to accomplish the	private sector (52%), and did housework (21%). The socio-demographic profile of the respondents is that they have access to sanitization (100%) and water supply (97%) at home, and they live in primarily brick-built homes (97%) with these amenities. People have a clear understanding of how diseases develop (92%) and are aware that bad eating habits, inactivity, and tobacco use are to blame (97%) for their development. 93% of those

				study's goals and objectives, a total of 67 questions for the supply-side (healthcare managers) and 46 questions for the demand-side (patients) were posed.	polled stated they hadn't been sick for more than a week, 93% said they weren't getting treatment, 67% said they opted to get counselling, and 17% said they looked for it nearby.
7.	Meron Hirpa et al. (2020)	"What matters to patients? A timely question for value-based care"	Assessing patients' preferences for different features during ambulant care appointments across five significant domains of health service delivery may help you find possible linkages between patient goals and particular	In a What Matters to You survey, patients were asked to rank the significance of choices relating to five main facets of health care services. Patient were chosen from two groups. General care clinics connected with Johns Hopkins	SDM for drugs, tests, and procedures, leading a healthy lifestyle, and comprehending insurance coverage were the most often chosen answers. Patients with higher levels of education and private insurance had a lower propensity to esteem humanistic

			demographic traits.	and a third gastroenterology-specific clinic throughout an 11-month period. It was computed how many respondents ranked each attribute among their top three options.. Demographic characteristics associated to patient priorities were identified through analyses of single and multiple variables.	qualities highly. A healthy lifestyle was ranked top preference by younger people, those with education, and those with private insurance. Many educated chose SDM to be their first option.

8.	K V Ramani et al. (2006)	"Health system in India: opportunities and challenges for improvement"	To demonstrate how intimately linked socio-economic and health advancements are, making it difficult to achieve one without the other.	The author of this paper contends that in order to build health systems that are responsive to community needs, particularly for the underprivileged, difficult political and administrative decisions must be made.	The study discovers that, despite India's economy expanding during the previous 10 years, the country's health system is at a critical juncture right now. Despite some notable successes throughout time in government-sponsored public health efforts, India's health system is ranked 118th out of 191.

9.	Jose F Figueroa et al. (2016)	"Association between the Value-Based Purchasing pay for performance program and patient mortality in US hospitals: observational study"	The three disorders' combined thirty day mortality selected for incentives—acute MI, heart failure, and pneumonia—to determine the impact of the US pay-for-performance HVBP programme,	In the United States, there were 4267 acute care hospitals; 2919 of them participated in the HVBP initiative, while 1348 people were ruled ineligible and served as controls. Maryland has 44 general hospitals and 1304 critical access hospitals nationally.	In hospitals taking part in the HVBP programme, the mortality rates of conditions with incentives decreased at a rate of -0.13% per quarter prior to intervention. Mortality rates decreased in non-HVBP institutions at a rate of -0.14% point difference for each quarter prior to intervention and -0.01% point difference for each quarter after intervention. The death trends of the two groups differed just slightly and insignificantly. HVBP was not linked to better

					results in any hospital subgroup, including those who performed below average at baseline.
10.	G. Seara et al. (2016)	"Value based healthcare delivery in the digital era"	To investigate the discrepancies between the theoretical framework and the actual design of mental health services, as well as the possibility of determining the true value of the care given.	Clinicians can use a device made available by the Regional Health Service of Madrid called "ConsultaWeb" to inspect available details. This tool combines data from primary care, pharmacies, and hospitals as well as data from hospitals.	The categories of diagnosis or treatment of patients are currently described in healthcare databases, which may be utilised to identify inappropriate behaviour. They cannot, however, forecast a patient's clinical course or reveal the functional condition of the patient.

3. METHODOLOGY

3.1. AIM: This study's purpose / aim is to understand the importance of adopting value-based healthcare.

3.2. RESEARCH QUESTION:

- What is the effect of value-based healthcare on consumer?
- What are the driving factors for VBHC?
- Is value-based healthcare need of the future?

3.3. RESEARCH OBJECTIVES:

- To identify the factors that promote value-based care.
- To discuss various significance and benefits of VBHS.
- To determine the effectiveness of value-based healthcare model.

3.4. RESEARCH DESIGN: Descriptive.

A descriptive investigation carried out using publicly accessible data sources and secondary research or desk analysis.

3.5. STUDY SETTING: FIGmd an MRO company, Pune, Maharashtra.

3.6. STUDY POPULATION:

- Studies conducted in countries where value-based care healthcare is adopted.
- Studies conducted in countries where value-based care healthcare is not adopted.
- Studies conducted to examine the effectiveness of value-based care approach.

3.7. DURATION OF STUDY: Three months (Feb-May 2023).

3.8. SAMPLING TECHNIQUE: Purposive sampling- To select relevant reports, articles, or case studies.

3.9. SOURCES OF DATA:

- Consulting reports
- Industry experts' comments
- PubMed
- Google Scholar
- Government websites
- Government publications.

3.10. DATA COLLECTION AND ANALYSIS:

- To collect evidence that supports value-based healthcare, the qualitative data were compiled using organized and targeted secondary research utilizing Google's "Advanced search" feature. For further understanding and information gathering, other resources such as PubMed, consultant reports, and news items were also used.
- Data were obtained using the narrative review method.
- The existing literature was then used to help create the recommendations.
- Descriptive statistics will be used to summarize the results of the studies included in the review.

3.11. ETHICAL CONSIDERATION: Ensure usage data is used in an ethical and responsible manner. This includes protecting the confidentiality of data, using data only for the purposes for which it was collected, and avoiding unethical or illegal use of data.

4. RESULT

4.1. TOTAL HEALTH EXPENDITURE:

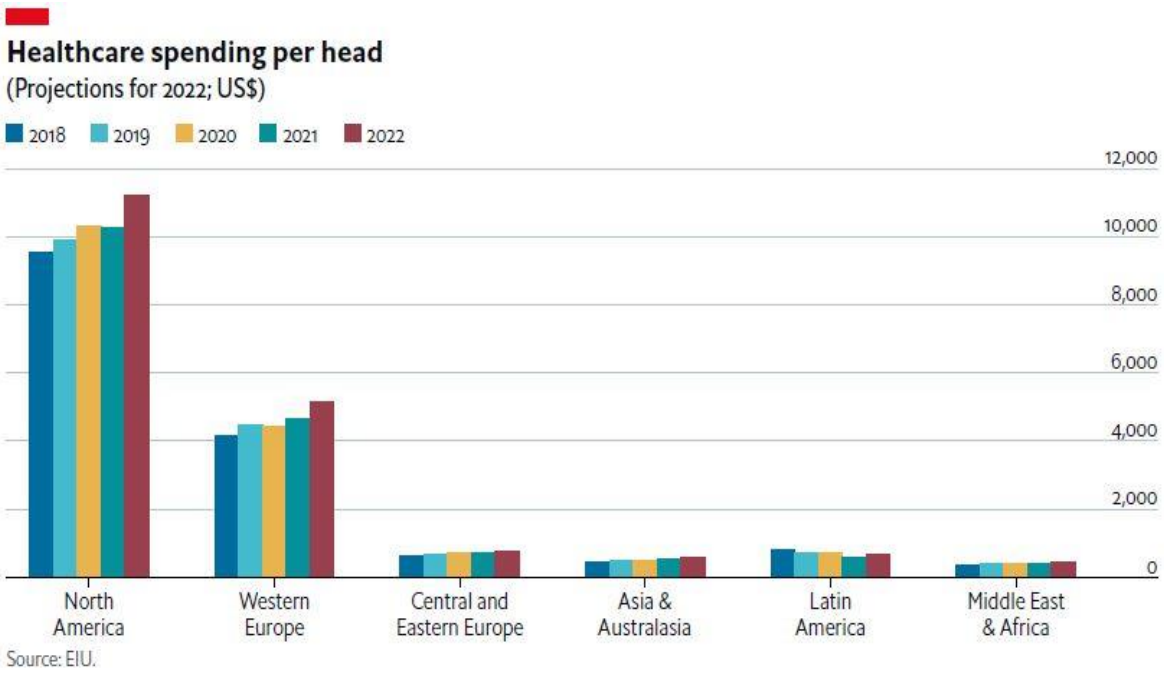

FIGURE 4.1

- In terms of healthcare spending per person, North America leads in 2022.
- India pays 4470 INR per capita for healthcare.

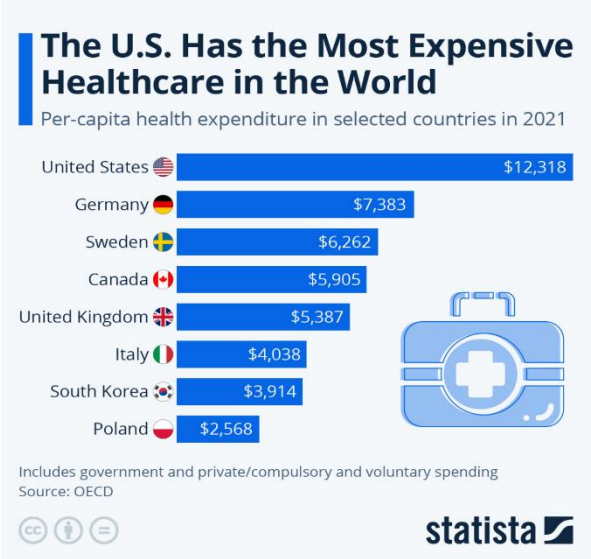

FIGURE 4.2

- US healthcare costs are the highest in the world, followed by Germany and Sweden.
- India: In 2023, health spending will account for 2.1% of GDP.
- In terms of GDP, healthcare spending in the US accounted for 18.3 percent

4.2. OUT OF POCKET EXPENDITURE:

People are still being forced into poverty due to persistently expensive OOPE expenses.

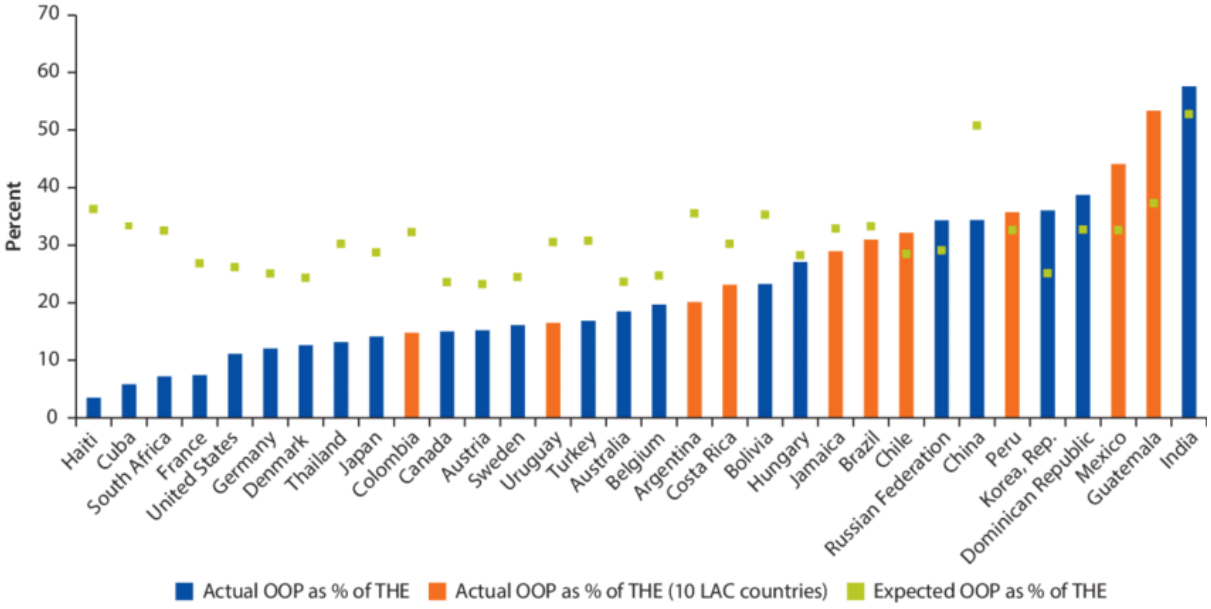

FIGURE 4.3

When compared to India, the US and Western Europe perform better in controlling OOPE.

India's total healthcare spending has always been significantly influenced by household OOPE.

India has the risk of experiencing growing inequalities, stalled efforts to achieve universal health care, as well as an increase in morbidities and related fatalities.

4.3.ROAD TO VBHC:

- Leaders have been compelled to put a greater emphasis on clinical productivity as external forces continue to put pressure on surgeon compensation. whereas the goals of education and research are increasingly disregarded. The creation of measurements to best match institutional objectives with incentives for clinical, research, and educational activities may be one approach.

- The market's transition to a value-based payment model is being pushed by pressures to reduce costs and raise healthcare quality.

- Given that India is moving towards an ageing population, it is crucial to take into account the age-specific costs and benefits of the proposed Universal Health Coverage programme.

- Patients prioritise different aspects of important health service domains. Patient demographics are one of many variables that can predict these priorities. It can be challenging to define these preferences, but doing so is necessary to proceed.

- The integration of management science and healthcare could enhance the implementation and efficiency of VBHC.

- The purpose of VBHC implementations from all around the world is to increase value by boosting outcomes and lowering expenses.

- Relying on a strong data infrastructure made possible by the required digital and IT infrastructure.

- The COVID-19 epidemic has compelled healthcare systems to change how care is delivered, leading to widespread use of cutting-edge technologies and the successful adoption of virtual and technologically assisted care practises.

- Both the expense of healthcare and the quality of care are unacceptably poor. Value-based care is becoming more popular as a means of reversing these tendencies. Incentives for performance and patient-centered care can be implemented with the help of data, but using their full potential might be challenging. Transformative tools, on the

other hand, help healthcare organisations reconcile the objectives of cost reduction and quality enhancement through examination of care episodes.

- Unsustainable prices, stakeholder demand for value, and federal government backing for new payment methods are some of the factors driving the change to value-based payments. The rate of change is also accelerating due to new rules and regulations, more substantial data, a more sophisticated health care system, and risk mitigation strategies.

APPROACH:

- Deciding on an adequate and suitable implementation scope.
- Leadership commitment and financial investment.
- Switching to new funding models that pay for value from a system that is still budget or charge for service.
- Recognising expenses at the patient level.
- Relying on a strong data infrastructure, made possible by the required digital and IT infrastructure.
- Defining and producing uniform result metrics.

4.4. EFFECT OF VBHC:

- We need to comprehend what value is and the advantages of various definitions if we are to enhance the value of healthcare systems.

- Increased quality, staff and patient satisfaction, and a better treatment plan all helped to shorten the length of the patient's stay.

- It examines gaps, roadblocks, and enablers.

- Value-based healthcare is flattening the cost curve by lowering unnecessary medical expenses while enhancing the standard of service and patient involvement. Healthcare professionals must comprehend that patient, family, and consumer engagement is essential to their success.

- The demands of a value-based system may lead to a more demanding and harsher working environment for physicians.

- Data across network of care providers is analysed as a result of better interoperability to identify particular risks to the health of patients, improve care management, and improve operations.

- When value is prioritised over volume, quality and patient involvement rise; patient health is the main goal of proactive care, which treats and avoids chronic illness.

4.5. IMPORTANCE OF VBHC:

- Instead of focusing on how many people are being treated, it is more patient-centric.
- Improved patient satisfaction.
- A more synchronised care team supports patients, who are the lifeblood of the healthcare industry.
- Demonstrated to be a patient-centered, cost-effective delivery method.
- Standardise the cost of care and the outcome.
- Shift to outcome-based compensation.
- Enhanced the exchange of medical data.
- A shift in the public's perception of the value of healthcare.

- Value-based is a motivating force for bettering the present.
- Greater emphasis on treatment that is more functional, and prevention initiatives would be kept up to prevent mishaps.
- Government's proactive approach through initiatives like PMJAY and MIPS.
- Value-based care serves society as a whole by removing obstacles to high-quality, holistic treatment and empowering patients to live longer, healthier lives.

5. DISCUSSION

5.1. DRIVING FACTORS RELATED TO PROGRESSING TOWARDS VBHC MODEL:

- Shift in favour of a more comprehensive care strategy.
- Improved care for people with long-term diseases.
- Significant rates of population growth.
- Escalating patient demands for individualised care and reasoned decision-making.
- High incidence of non-communicable chronic illnesses.
- Escalation of organisational restructuring initiatives.

5.2. NEED FOR VALUE BASED HEALTHCARE:

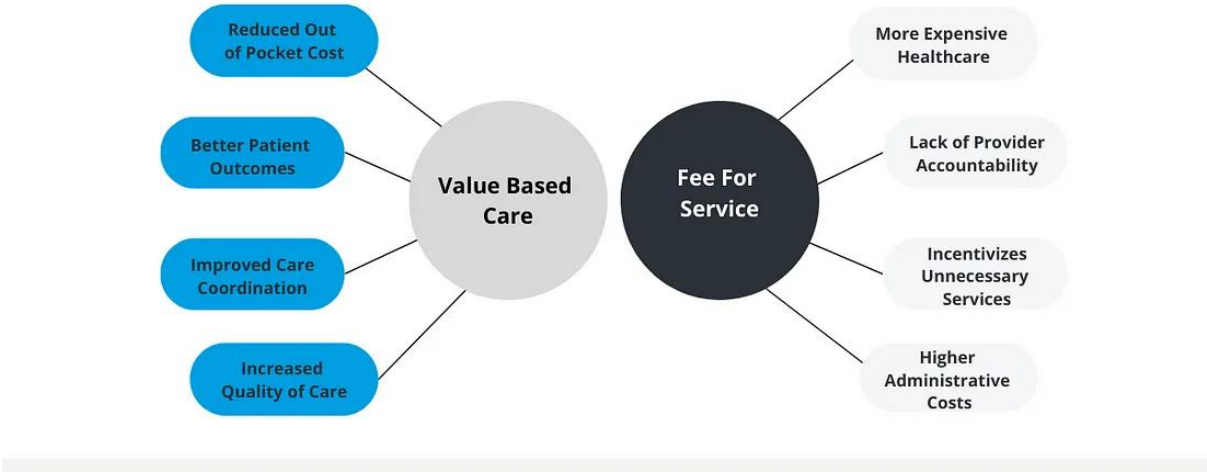

FIGURE 5.1

Drawbacks of FFS:

- The FFS concept had a long history in the healthcare industry.
- Quality was not valued as highly as quantity, particularly for high-priced, high-margin services.
- Ignores and accounts for unnecessary spending.
- Does not offer any financial incentive alignment between various providers.

- Patients frequently ended up receiving treatment that was unnecessary.

Additionally, the fee-for-service model made population health management a distant goal and did nothing to promote cost-savings and high-quality care.

Transitioning from Volume to Value:

- All stakeholders must support value-based care.
- Doctors are likely to participate in value-based reimbursement models if given the right incentives, and the majority of them have supporting resources such EHRs, health IT, etc.
- Doctors are a little hesitant about the changes that value-based reimbursement and their practises may entail. They have fewer supporting tools and less familiarity with VBR models.

5.3. IMPACT OF VBHS:

- Lower expenses and better health outcomes that matter to patients.
- Avoid therapies that aren't likely to help.
- Seek treatment from physicians or teams that have a superior track record.
- Better "value for money" is achieved when resources are used more effectively, delivering patient-relevant outcomes and savings while avoiding low-value care.
- Better evidence to inform treatment decisions, patient-centered care, more patient satisfaction, and increased efficacy.
- Solutions that enhance outcomes are rewarded, providing an opportunity to stand out from rivals as a partner in the healthcare ecosystem, create synergies with other business models, and become more patient-centric.

5.4. BENEFITS OF VBHS:

- Patients spend less money on enhancing their health.
- Improvements in provider efficiency.

- As community becomes fit care becomes more affordable.
- Better Coordination of Care
- VBC prioritises recuperation, which eventually leads to less spending.
- Focusing on quality makes healthcare better, which raises patient satisfaction levels overall.
- Patients are better able to keep informed thanks to data from EMRs.
- Increasing customer access to information about care.

6. RECOMMENDATIONS

- In order for patients, carers, and other healthcare workers to communicate effectively, a common language is required.
- Recognise organisational, team, and individual obstacles to implementing value-based healthcare.
- Increasing ability and capacity.
- Using tactics to maximise resource usage and patient experience.
- Programmes must be monitored and evaluated to make sure they achieve their goals, are scalable and sustainable over time, and improve patient lives.
- Create and put into action a communication strategy to let patients and medical professionals know what has been proven effective locally and nationally.
- Develop robust IT systems and extend them to rural areas for improved access to healthcare facilities.
- Resource distribution and allocation that is appropriate.
- Pay attention to the results rather than just how many patients you treat.
- Establish a system-based healthcare network in which all the various healthcare sectors collaborate.

Monitor Key Indicators:

• Clinical Quality Measures

• The percentage of people who have health insurance

• Out-of-pocket costs

• Price per outcome point per individual

• Healthcare expenditures as a share of GDP

• Integration of EMR exists

• Adherence to clinical guidelines based on evidence

• Availability of clinical results

7. CONCLUSION

In recent years, value-based healthcare has gained broad attention from policymakers and has become something of a rallying cry. However, the many strategies that have been supported up to this point have focused on particular facets of health services in particular kinds of health systems, failing to achieve the broad performance improvement that their supporters had hoped for. We have suggested that what has prevented greater success is the diversity of viewpoints within existing systems and the confusion that results from them. Therefore, we have suggested a workable framework in this brief that aims to harmonise the diverse approaches to value-based policy. Because we have concentrated on the value produced by the health system as a whole (not simply health care), we refer to our approach as having a distinctive contribution.

The fundamental idea of worth in health is undeniable, and that's the key. We may begin to comprehend the ways in which value can be improved and the resources required to do so when we dissect what we mean by value to the individual and the population at large. While it undoubtedly requires widespread backing, innovative clinical teams will quickly lose motivation if organisational strategy and policy do not support delivery. Although VBHC is not a magic bullet, it is a highly helpful strategy for dealing with the complex problems of modern medicine.

VBS is a challenging transition because most people are resistant to change. But for the fragmented healthcare system that exists now, this is a really effective answer. Not only will this help the economy, but it will also lead to a healthy economy where the wellbeing of the populace will take precedence. A new style of healthcare delivery called value-based healthcare has shown to be more successful in terms of clinical outcomes than in terms of paying doctors' fees. This is more patient-centered and shows to improve the way healthcare is delivered.

In summation, we stress the significance of applying a value-based strategy to all health system operations, both therapeutic and preventive. The value concept in the healthcare system should result in the aims of consumers, suppliers, practitioners, citizens, and patients being aligned. This is not to argue that all goals or methods for producing value should be the same; instead, they will depend on the objectives and limitations of the organisation being evaluated. Additionally, the strategy can be put into practise gradually as experience grows. However, it is challenging to understand how a health system's contribution to a country's wellbeing can be maximised without using a system-wide value-based strategy.

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