



Libyan International Medical university
Faculty of Business Administration



Value-Based Care

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BY : Sundus Salem Aloud
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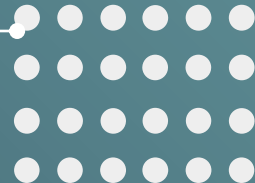


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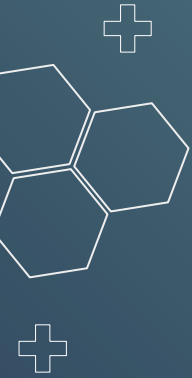
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Introduction



Healthcare is undergoing a major shift with a shift from fee-for-service care to fee-for-value. The emergence of new models of care delivery and payment serves as an engine of value-based care. Hospitals, payers and patients are increasingly expecting doctors and healthcare systems to improve outcomes and cost management. The impact of the 2019 (COVID-19) on procedural practices further highlights the urgency and need to integrate strategies consistent with a value-based framework.





History

Value-based health care (VBHC) is a framework for restructuring healthcare systems with the overall goal of value for patients, with value identified as health outcomes for each cost unit. The concept was introduced in 2006 by Michael Porter and Elizabeth Olmsted Tesburg, although implementation efforts on value-based care aspects began well before the 1990s. Because patient value is the overarching goal.



Key Definitions

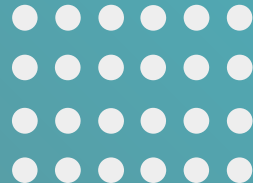


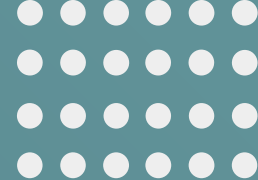
VBHC

Value Based Health Care

VBC

Value Based Care





Theoretical Framework

The overall objectives of value-based care include three key terms - improving population health, increasing patient satisfaction and reducing cost. Because the goals are very clear and simple, strategies to achieve them properly are not derivative. Here is all about value-based health care and the benefits of implementing value-based care.



The importance of implementing VBC



Value-based care is necessary to improve the quality of care provided to patients. It coordinates the focus of health care from quantity to quality - providing better care for patients, population health, and a more cost-efficient health care system.

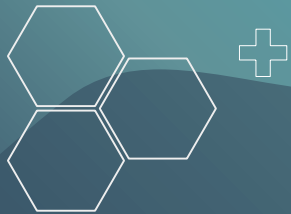
This improved level of care increases patient satisfaction and better health, stronger cost controls, reduced hospital visits and readmissions, and reduced expenditure on community health care.

Diffdrentiation Between VBC And Fee-for-service Models

In the traditional fee-for-service payment model, healthcare providers are paid for the number of services they have provided. This has motivated many providers to ask for more tests and procedures and manage more patients to get more money.

Value-based care programs are designed to reduce healthcare costs and improve patient outcomes. These reimbursement and care models are based on improving the quality of care while increasing patient access and calculating the price at the point of care.

The reimbursement was calculated on a value basis using many quality measures and determining the general health of the population. Unlike the traditional model, value-based care is driven by data because caregivers must report on specific metrics and show improvement.



The Benefits of VBHC



Reduce the cost of care.

Improve the quality of treatment.



Improve patients' experience.

Reduce the risks of health care.





Reflection

The introduction of value-based health care leads us to evaluate our business, not only to talk about price and cost but also to emphasize results. The results are an important thing for patients, not doctors, and should cover all the necessary things for patients in a full course of care. The concept of value-based health care must be achieved through the implementation of the appropriate health payment scheme, the promotion of integrated and collaborative work by service providers and the use of information technology to deliver effective health care.



Limitations

The shift to value-based care will take some time and may be harder than expected. As the healthcare sector continues to evolve and caregivers accept value-based care models, they may initially face some financial blows, but this shift ultimately translates into an ideal way to reduce health care costs while expanding quality care.

In order to succeed in this new model, service providers need to acquire new capabilities such as establishing connectivity networks between doctors, collecting and absorbing data, applying analytics to find cost and prospects for improving quality.

Value-based health care bends the cost curve, reducing excess medical costs while improving quality of care.



Implications

VBC's proactive approach prioritizes prevention so that health issues are addressed before they pose a serious problem. This model improves access to preventive treatments and monitors patients according to their risk factors.

Recommendations

There is a need to know common interests so that patients, caregivers and other healthcare professionals can have a common understanding of what value-based health care is.

As the world becomes increasingly interconnected, information about differences in health care is shared more easily and quickly than ever before. But to respond effectively to this changing environment, we must identify the source of changing values in health care.

Identify barriers to implementing value-based health care at the individual, collective and organizational level, understand what it takes to overcome these barriers, and learn how to integrate value-based health care strategies into your practice.

Recommendations

Achieving high levels of patient experience and using resources and results is difficult; To transform hospitals into a value-based healthcare organization with strategies to radically change the way care is delivered.

Monitoring and evaluation are essential to ensure that programmers achieve their desired results, are sustainable and scalable over time.

Conclusion

Value in health care is the measured improvement in a person's health outcomes to the cost of achieving this improvement. While some descriptions confuse value-based health care with cost reduction, quality improvement or patient satisfaction, these efforts - while important - are not the same as the value, which focuses primarily on improving patients' health outcomes. Research in organizations that have achieved better results while often reducing costs refers to a strategic framework for implementing value-based health care that begins with identifying and understanding a segment of patients whose health and related conditions create a coherent set of needs.

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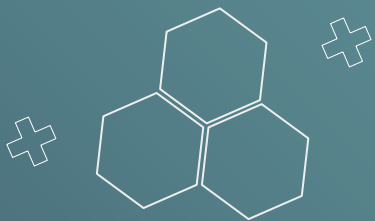
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THANKS

Do you have any questions?

