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## Value-Based Healthcare Models: Now Is the Time

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The technological revolution that has reshaped industries as varied as banking, entertainment, and transportation has now reached an industry long thought immune to such disruptive innovation—healthcare. This revolution is being propelled by the arrival of “big data,” immense troves of never before available information on how best to treat disease, how to measure treatment effectiveness, and how to track patient outcomes and satisfaction. It is supporting a number of much needed changes, perhaps most importantly, the move away from a fee for service payment paradigm, where reimbursement is made without regard for whether the patient ever gets better or has a good experience, to value-based payment models, where reimbursement is directly tied to patient outcomes.

In the traditional fee for service model, focus is on each individual unit of care that’s rendered by a particular provider or practice. In value-based models, focus is on all of the care rendered to a particular patient, across the full continuum of care. The future of healthcare is rapidly moving toward a focus on data driven outcomes, rather than on each independent, incremental



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cost to the system. It requires communication, collaboration and partnership across the provider spectrum. It requires data to show the best practice for treating diseases and the impact of those best practices on patient outcomes and overall cost of care. It requires that there be focus on the patient.

This is good news for everyone. As this data-driven refocusing of healthcare treatment practices continues and the evolution of healthcare data matures, opportunities will abound for those stakeholders who are able to demonstrate their value on improved quality, evidence-based treatment performance, and good patient experiences—all at lower overall costs to the aggregate healthcare system.

**“ Proven low-cost, supplemental life style activities such as meditation and yoga, are now becoming part of some continuums of care ”**

The key here is to have positive impact on patient outcomes and experience at the lowest cost. And to be able to objectively articulate it.

### **How to Engage**

Fortunately, there are already a number of outcomes-based payment models in the marketplace today, which offer little, if any, downside financial risk to providers. They are innovative, data-driven incubators that seek to engage providers directly in the focus on the total value of care delivered—outcomes and cost. For providers, they are a good place to start, as there is virtually no risk to the participants, and a tremendous opportunity to begin to understand how each participant can fit into the new payment models and improve each organization’s success, as well as those of the patients being served.

Explore these models; talk with stakeholders across the continuum: physicians, health plans, and ancillary providers. Understand the outcomes goals. See where you can add value, or are already adding value, and express that using objective

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data. For example, are the devices you're producing definitively showing better outcomes for patients than other devices? Are your products and services preventing infections, readmissions, allowing patients to return to work and life more quickly, with less pain? Do your products and services reduce the need for additional services, while maintaining or improving quality outcomes? Remember, the focus now is on outcomes. Reflect your value using the growing cache of data now available.

And think BIG. What innovative care can you identify that will add value to the patient experience and to their outcomes, that will also reduce overall cost of care (i.e., total care across the full continuum)? If you consider traditional, fragmented services only, you're not thinking big enough. Think about what affects patients' outcomes. Think about social determinants of care such as patients' ability to simply get to the doctor. Perhaps subsidized car services become part of your continuum of patient care. Or include stress reduction for patients with chronic conditions. Proven low-cost, supplemental life style activities such as meditation and yoga, are now becoming part of some continuums of care. If we get the construct of these models right, there should be more than sufficient funds to support whatever services will directly impact patient outcomes. Again, it is all about data-driven outcomes.



### **Articulate Your Value & Build Partnerships**

Value-based models are dependent upon good communication, coordination and collaboration across the healthcare continuum all based on evidence-based data. It is no longer only about the individual care or services you provide; rather it's about taking accountability for all of the care rendered to the patient, including those of other providers. It's about making sure that care is well coordinated, and that patients get precisely what they need, when they need it.

### **Keys to Success**

The era of reliable, accessible, and easily interpreted healthcare performance data is now upon us at long last. Rather than relying on siloes of uncoordinated care, this new paradigm requires partnerships. Once you've identified your performance goals, and your ability to impact those goals, identify partners whose philosophy is aligned with your efforts to improve the value of care. Build relationships and partnerships. Communicate regularly. Focus on how you can contribute to achieving the best outcomes for patients.

Be open to change. Listen to what your customers and partners have to say. Review outcomes and performance data and be prepared to make changes as you move forward. This is an evolution in the fundamental way in which care is provided and paid for, and like any evolution, it will take time to adjust and adapt in order to succeed. So start engaging now!

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