

Challenges and Opportunities to look forward in healthcare

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Data analytics, interoperability and technological advancement, are still on-going challenges and opportunities



It has become a necessity to understand the emerging markets and the challenges that the healthcare industry is dealing with in this course of time.

According to the recent survey organised by The Healthcare Executive Group (HCEG) amongst the experts of the industry, they have highlighted some of the critical challenges, issues and opportunities they expect to face in 2021.

Out of the listed challenges, the three issues which stands out are – rising costs of healthcare, shortage of primary care professionals and disparate international standards of healthcare.

Here are the top 10 Challenges, issues, and opportunities that healthcare professionals should study.

1. Costs and Transparency. It's time to implement strategies and tactics which directs towards the growth of medical and pharmaceutical costs and impacts to access and quality of care.
2. Consumer Experience. Understanding the customers, addressing their queries and assuring consumer for the convenient, timely, streamlined, and cohesive communication is an important responsibility.
3. Delivery System Transformation. To overcome the challenges related to social determinants of health it is important to make the system operationalised. The delivery system transformation of medical and non- medical services via collaborations and partnerships between community based and healthcare organisations need to be systematically organised to get better outcomes.

4. Data and Analytics. Leverage advanced analytics and new sources of disparate, non-standard, unstructured, highly variable data (history, labs, prescriptions, sensors, mHealth (mobile Health), socioeconomic and demographic to improve health outcomes, reduce administrative burdens, and help in facilitating individual payer and provider effective and supportive transition from volume to value.

5. Interoperability/Consumer Data Access. Integrating and improving the exchange of people and workflows to bring value of aggregated data and systems (financial, admin, and clinical data, etc) on a near real-time and cost-effective basis to all stakeholders equitably.

6. Holistic Individual Health. Identifying, addressing, and improving the overall lifestyle of the individual for the well-being and a frictionless and connected healthcare experience.

7. Next-Generation Payment Models. There's a necessity in the market to develop and integrated technical and operational infrastructure and programs for an equitable and collaborative approach to manage outcomes in the transition from volume to value like bundle payment and shared savings, manage costs and risk sharing etc.

8. Accessible Points of Care. Telehealth, mHealth (mobile Health), wearable, digital devices, retail clinics, home-based care, micro-hospitals; and acceptance of these and other initiatives moving care closer to home and office.

9. Healthcare Policy. Healthcare policies like repeal/replace/modification of current healthcare policy, regulations, political uncertainty/antagonism and lack of a disciplined regulatory process should be modified. Also, Medicare-for-All, single payer, Medicare/Medicaid buy-in, surprise billing, provider directories, association health plans, and short-term policies, FHIR standards, and others should be mandatory.

10. Privacy/Security. To enhance and build consumer trust to gather data, it's essential to stay ahead of the cybersecurity threats on the privacy of consumer and other healthcare information.

Ferris W Taylor, Executive Director, HCEG states, "It shouldn't be surprising, that the costs and transparency are at the top of the list along with the consumer experience and delivery system transformation."

Data analytics, interoperability and technological advancement, are still on-going challenges and opportunities. Professionals' needs to be cautious about individual health, consumer access, privacy, and security as these are the on-going challenges also need to remain as priorities.

Predicting cost in the traditional health insurance environment is complex. Most of the plans still have to go long way to get the right type of offering, whereas bundled value-based payments start to make cost transparency a little easier to predict.

To drive down the health costs—for payers, consumers, and system-wide it is important to build and manage the payer-consumer relationship. Once a payer proves it can make valuable and trusted recommendations, the consumer can make the decisions that will not only lead to better health outcomes but also to reduced cost of care.

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