

come. Patients and consumers now are especially disadvantaged by the lack of transparency regarding the price and cost of medical products and services. Shielded from the past by comprehensive private or public insurance plans, consumers face significant increases in cost sharing. As prices increase, market proponents must insist that customers have access to comparative information, the cost and price of the services or products and also an investigation of the possible scenario applicable to their purchasing decision.

We'll have to reduce and strengthen readmission, complications, and healthcare associated infection reporting requirements, necessitating an investment in step development and risk adjustment methodologies, improvements in documentation and coding, normalization of reporting, and tighter linkage to repayment.

Over the longer term it's very important that we develop and implement measures with more value for patients. This usually means paying more attention to elective procedures and measuring results other than mortality and complications. To accomplish this vision, the effort of collecting the necessary data should be compact, and better integrated into the workflow of frontline doctors and nurses throughout the electronic medical record.

Among the numerous technological approaches aimed at improving quality and decreasing costs, transparency becomes a central focus of healthcare providers. We are at a moment in time when the desire by the government to drive a value agenda has become clear. Transparency is a major enabler of the value agenda.



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### Building Trust

The growth of healthcare consumerism, where employees rather than employers increasingly influence or control the purchase of healthcare services, is resulting in more patient demand for easy-to-understand information that can help them make important healthcare decisions.

Healthcare organizations face a further challenge, as public confidence is eroded by rising healthcare costs and scrutiny about hospitals' billing and collections practices. As healthcare consumerism grows, maintaining and enhancing the public's trust will require increased transparency of information, including financial performance, quality and patient safety, community benefits and governance priorities and practices.

In absence of information and evidence, people rely on personal experiences, their own intuitive beliefs, and personal opinions to shape and sustain their belief structure about what's good and bad about healthcare. And it's extremely hard to impact peoples' strongly held beliefs and perceptions. The good news, however, is that hospital leaders have a tremendous

opportunity in this area to help shape the understanding about the relationship between costs and pricing, how to understand and use quality indicators, and the role of the governing board in providing sound leadership for the hospital's future.



**Rather than viewing IT as a transactional tool for billing, tracking, and error checking, healthcare companies should adopt it as a tool to help alter the way they deliver medical care**



A proper Information system, making all patient-faced data available to all, built with technology can resolve this issue pro-actively.

**Conclusion:** Rather than viewing IT as a transactional tool for billing, tracking, and error checking, healthcare companies should adopt it as a tool to help alter the way they deliver medical care. This may entail prioritizing quality improvement, cost cutting, making data collection easier and better, turning the information into actionable information for clinicians, and forging new operating and business models.

We've seen IT flex the price curve in a number of other businesses. The same could be true in healthcare, and there are pockets of success to point to. [EC](#)