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VALUE BASED CARE

Grand Canyon University-NUR 621

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Presentation Outline

- ❖ Define Value Based Care
- ❖ Reimbursement concepts
- ❖ Free-for service to value based care
- ❖ Difference between value based care and free-for-service
- ❖ Categories of value based care
- ❖ Advantages of care-based reimbursement models.
- ❖ Why value -based arrangement is beneficial

³VALUE BASED CARE

- Value based care involves the appraisal and payment of health professionals on the basis of the patient's outcome
- Health care workers are paid to uphold healthy lifestyles among patients
- Compensation is based on effectiveness of services.
- Efficiency is imperative in quality health care.
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TRANSITION

- Value based reimbursement model is the new model that is embraced from the value based care. Value -based care reimbursement model provides incentives to lower the cost of healthcare and upholds the quality of health care. Value for their money is enhanced to patients in values based care. While the capitation approach focused on the services' quantity provided by healthcare providers, value-based care determines the eminence while taking patient health aftermaths into consideration (Porter & Kaplan, 2016). Shifting from fee for service to a value-based pricing can be a challenge especially for healthcare providers whose technology and personnel support the traditional free-for-services reimbursement model.

KEY CONCEPTS OF ²VALUE BASED CARE

- ✓ Reimbursement model is a framework that helps providers and payers to collaborate to provide quality and valuable care for patients.
- ✓ In value base care reimbursement model, patient health outcomes matters the most. In this payment model, patient value is central. It is important to consider patient value when making clinical or healthcare decisions. Patient value is achieved when patient outcome is divided by cost.
- ✓ Patients outcomes are measurable from an operational and clinical standpoint.

DIFFERENCE BETWEEN VALUE BASED CARE AND FEE-FOR-SERVICE

The fee-for-service model ensures that the providers are reimbursed on the basis of the number of services provided to patients regardless of whether patients experience positive health outcomes. This model encouraged healthcare providers to increase the number of services and manage patients more to increase their pay. For instance, healthcare providers conducted more procedures and tests to be paid more. In fee for service reimbursement model, the cost of care is often determined by the amount of money that Medicaid and commercial payers would provide for these services. Payment rates for healthcare services were charged and paid for separately. In the fee-for-service reimbursement model, there was an increased difference in terms of cost for tests and procedures. The government was increasingly spending more on the health industry to improve patient outcomes while patient health outcomes were not improving.

DIFFERENCES BETWEEN VALUE BASED CARE AND FEE-FOR-SERVICE

Therefore to reduce the government's spending in the healthcare industry and enhance patient's health outcomes. A value-based care model was designed. The value based reimbursement model aims at enhancing the eminence of care and also regulating the cost of care provided. In value based reimbursement model, various quality measures are used to determine people's health. Unlike in fee for service reimbursement design, value-based care is guided by data. Healthcare providers are required to inform payers of specific metrics and show patient health development. In this model, healthcare providers have to provide detailed reports on population health, readmissions made to hospitals, patient engagement, and adverse events. Value-based care models encourage healthcare providers such as physicians and hospitals to engage patients, use data analytics, and rely on evidence-based medicine. When patients are given appropriate, coordinated, and effective care, healthcare providers are rewarded.

FEE FOR SERVICE VS VALUE-BASED CARE

Free-for-service Reimbursement Model

- In this model compensation is done for the volume of services provided rather than quality.
- Patient outcomes are not taken into account when reimbursement amounts are calculated.
- This model could lead to unnecessary procedures, tests and treatment while less expensive and invasive option could be available

Value-Base Care Reimbursement Model

- Encourages healthcare providers to collaborate with others to enhance patient health outcomes.
- They are holistic, value preventative and patient centered
- Are believed to be essential to improving quality of care, patient health outcomes and reduce cost of healthcare.

CATEGORIES OF VALUE BASED CARE DESIGNS

There are various types of value-based care. Differences existing in the risks that providers assume and share savings and losses. The existing value-based care models include; _____

- ✓ Responsible Organizations of Health Care

_____ Responsible organizations is a network of providers that provide coordinated care to beneficiaries of Medicare.

- ✓ Bundled payments

This is payment for services provided during the whole process of care.

- ✓ Patient-centered medical homes

This care delivery model coordinates patient care through a primary care healthcare provider.

WHY ADOPTION OF VALUE BASED CARE IS ADVANTAGEOUS

Value-based purchasing enhances the care quality of health in care services. The benefits of this model extend beyond the patients to include providers, supplies, payers, and society as a whole. As healthcare quality increases, patients experience positive health outcomes. Adopting a value-based model of purchase is beneficial for health plans and providers.

- ✓ Providers especially physician groups will achieve greater efficiency and patient satisfaction
- ✓ Minimizes medical errors which are a concern for payers
- ✓ Reduces costs
- ✓ Lumps different transactions together.

WHY ADOPTION OF VALUE-BASED CARE IS ADVANTAGEOUS

- ✓ Increases patient satisfaction

Value-based care purchasing prevents medical errors in healthcare therefore rewarding physician groups or healthcare providers that are performing better. In the past motivations such as overall price discount have not been effective in providing quality care. The value-based care purchasing helps to connect specific healthcare objectives to payment incentives.

- ✓ Enhance healthy habits

Poor health habits such as drug abuse result results to poor health,. With value base purchasing, payers adjust the benefit packages to fit with the recommendations provided by insurers therefore influencing people's habits.

VALUE-BASED CARE DESIGNS POPULARITY

- ❑ Value-based care model has not been embraced by all providers. As the department of health is trying to enhance the use of alternative payment models, payers are pushing healthcare providers to participate in other payment models.
- ❑ ³ Center for Medicare and Medicaid Services (CMS) has attempted to increase the participation of value-based care programs for instance the Chip Reauthorization Act and the Medicare Access (Miller & Mosley, 2016). CMS intends to link payment with the model.

VALUE BASED CARE MODEL SUCCESS

According to health and Human amenities section based in America (2020), there has been an increase of Medicare payments that are made the value -based care reimbursement model. The Department stated that it had saved a significant amount of money with value -based payment models as it minimized hospital admissions. Whereas value- based care model is a new phenomenon that is increasingly being implemented in healthcare, it is proving to be a success in term of efficiency and effectiveness.

REFERENCES

ORIGINALITY REPORT

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