

ICAI to host two-day Asian Summit on healthcare cost management

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New Delhi, Mar. 11 (ANI): The Institute of Cost Accountants of India (ICAI) will be organizing an Asian Summit on Health Care Cost Management on the theme "Touching Lives through Cost Management in Health Care" on March 12 and 13 in New Delhi. Eminent experts have been invited to share their views with both members and guests. One of the important objectives of Government is improvement in the standard of living and health status to its population. For this, the government endeavors to provide its populations accessible, affordable, awareness and quality healthcare. The government is also making continuous efforts to improve the standard of living and health status of its population and it remains one of the primary objectives in Indian planning. The healthcare sector in India comprises of both private sector and public sector. Health care service is gradually emerging as one of the largest service sectors in India. As cost pressures continue to grow, there is a need to protect quality community health care. Philanthropy plays a significant role in helping meet the need. The proper goal for any health care delivery system is to "Touch and Enriching billion Lives with creating certain set of value" i.e patient eentricity, ownership and integrity to patients. Objective in healthcare is measured in terms of the patient outcomes achieved per rupee expended. To properly manage cost, both outcomes and cost must be measured at each patient level, measured outcomes and cost must include the whole cycle of patient care and particular medical condition. Cost Management can be a useful tool for hospital managers: Estimating the reasonable cost of healthcare resources used in patient care Performance measurement of all cost and revenue drivers Lower health care cost without compromising on quality of services rendered or extended. Defines the healthcare delivery value chain Determine the fees or tariffs for goods and services Estimates the capacity of each resources and comparison with actual utilization Authorise, modify or discontinue a programme or activity Manage materials and its storage and carrying cost in terms of consumables, drugs, etc. The line with the Healthcare initiatives planned by the Government for delivery affordable healthcare to the poor, the Institute is working on healthcare cost management methodologies which will guide the healthcare sector in achieving the objectives of the government. The deliberations in the summit would be keeping in view the national objectives, policy intervention and cost pressures of the healthcare sector. To understand the cascading impact of government spend on healthcare- the revenue flow downstream. To identify the critical issues in designing healthcare cost systems. What should be the professional approach to pricing healthcare services? How to aligning cost reporting to financial reporting? The key role played by IT in healthcare cost management. A discussion between healthcare administrators and CMA professionals for a successful system implementation. During the plenary session of healthcare vision and best practices in Asia in which discussion will be based on the ecosystem of healthcare in Asia and national perspective, country's objective, cost of setting up financing etc. There will be four technical sessions spread over the two-day event, which will focus on frameworks for healthcare delivery across different hospitals, including those run by trusts, private or government-owned enterprise; how funding in the healthcare sector takes place; how activity based funding will take place etc. Emphasis will also be placed on performance management in the healthcare sector. Case studies on cost management practices will also figure during the discussions. The final session will focus on creating an enabling fiscal framework for sustainable health and healthcare. (ANI)