The Triple Aim in Healthcare

"The Triple Aim" framework is intended to help healthcare organisations focus on reducing care-related costs, improving the   patient experience and improving the health of populations.

Proskauer, in collaboration with Rabin Research Company, made a deep-dive with 100 C-suite healthcare executives to assess their progress on The Triple Aim as they move from volume to value-based care. The research findings offer important insights into how these executives are addressing key challenges in an evolving healthcare landscape.

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The survey study revealed that streamlining operating costs and improving privacy efficiency are the primary business concerns for healthcare executives, with a third (32%) ranking them as among the top three business challenges over the next year. Additionally, only 15% of healthcare organisations cited complying with federal, state and local regulations as a top three most pressing business challenge in the year ahead.

The use of technology plays an important role in addressing these challenges. Of note, the survey shows that "healthcare organisations are going back to the basics when it comes to M&A," with 31% of respondents (with a target in mind) saying that acquiring a tech company for AI capabilities was their main M&A target in the next 12-24 months.

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When asked about the top industry-wide changes and updates that need to happen for healthcare providers to better promote an innovative and value-based care approach, C-suite execs cited these key areas of action:

- Improving employee training in technology use (44%)
- Incentivising participation in existing information sharing groups (37%)
- Incentivising vendors to encourage interoperability between EHR systems (36%)

Aside from GDPR compliance, the survey shows, cybersecurity remains a problem for healthcare providers.

In fact, "no more than a third of healthcare organisations currently leverage any single cybersecurity best practice, such as implementing an accident response plan or using data encryption," notes Rick Zall, partner and chair of Proskauer's Health Care Group. "Improving cybersecurity practices organisation-wide will need to be a critical focus in the year ahead."

Another interesting finding from the survey study is that healthcare organisations and regulators are seeing more eye-to-eye in terms of improving outcomes. More than 50% of respondents gave the U.S. Centers for Medicare & Medicaid Services (CMS) a score of 8 – on a scale of 1 to 10, 10 being highly effective – in terms of how effective they are at creating innovation.

In addition, CMS received an average score of 6.49 (compared to 5.94 for state health departments and 7.01 for the FDA). When asked about their most pressing business challenge in the year ahead, only 15% of respondents cited regulations.

Source: Proskauer

Image: iStock

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