DELIVERING VALUE-BASED HEALTHCARE
DEFFINING VALUE IN HEALTHCARE

Professors Michael Porter and Robert Kaplan define value-based healthcare as patient health outcomes relative to the total cost of resources used to deliver those outcomes. This forms the central focus of the Institute – how we can deliver greater value within budget. It’s about working smarter to provide the best and most effective care for patients with the limited resources available.

UNDERSTANDING AND IMPROVING YOUR COSTS

To understand value you need to understand cost. High quality patient-level cost data supports robust decision making at a local and national level. Our members share their learning and best practice.

TURNING INFORMATION INTO INTELLIGENCE

Linking patient-level costs with health outcome data highlights variations in practice and identifies areas for change. Not only will this help improve efficiency, healthcare quality and outcomes, it will help commissioners and providers transform the way care is delivered to patients and local populations.

PUTTING THEORY INTO PRACTICE

Turning the theory of measuring outcomes against costs into the reality of delivering high quality, safe care with limited resources is the real challenge. To do this the NHS needs the practical tools to make a more rounded assessment of the value of care provided to patients – we examine the options.

WORKING TOGETHER

The Institute brings together NHS organisations to focus on value and costing to support improvements in patient care. We have a sustained commitment to working with other key stakeholders on areas such as:

- Measuring and improving outcomes
- Driving improvements in costing
- Examining variation in population-based health
- Exploring tools for better value-based decision-making
- Sharing international best practice
- Understanding value in integrated care models

To find out more about the Healthcare Costing for Value Institute email james.blackwell@hfma.org.uk or call 0117 938 8446 today.