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How to create value with healthcare

Perhaps it is time for healthcare insurance providers to package new products to help companies find new business models and new solutions.

M Muneer



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India can never aspire to become a superpower without a great healthcare system in place. The current pandemic exposes our vulnerability. Our healthcare indices are way below the world standards. We are rated even below Africa in many areas. The only



exception is Kerala. Clearly, without better healthcare, people are not going to deliver at work and with lower mortality we will find it difficult to drive economic growth.

Ironically, while Indian healthcare facilities have not improved, the costs have indeed gone up. Employees and companies are shelling out more now for health insurance. Cost-to-company has gone up but the real benefits to the employee have not. And many companies are debating whether to increase the healthcare benefits or just reduce it. Many are resorting to a partial support towards employee healthcare. In the end, more and more employees are incurring increased out of pocket expenses.



Perhaps it is time for healthcare insurance providers to package new products to help companies find new business models and new solutions. This will in turn reduce the costs and improve healthcare for the employees. Such insurer-employer partnership models have the ability to revolutionise the structure of workplace benefits. These include reducing health plan costs and improving health through comprehensive wellness and chronic disease management, and other initiatives. The objective for such a

partnership should be to help employees become highly informed consumers and proactively plan for their health and that of their families. Businesses will benefit with higher productivity and shared accountability for managing healthcare costs.

In order to improve the healthcare for the employees and to the society in general, the service providers can plan some collaboration with employers. Here are some guidelines to ponder.

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- Consider all stakeholders and their needs. Use the typical market intelligence techniques to create the database of employers, their business, employees, age and gender mix, current health plans and levels of health, employee salary packages, current insurance data and past service providers, decision makers in the company, and so on.

- Drive thought leadership. In this information age, getting the right and relevant information is at times a task. Companies

are always searching for information on cost control, cost-effective healthcare programmes, business excellence practices, and new trends. Healthcare providers and insurers can sponsor seminars and large events on topics that are relevant. They can also bring in internal experts to have smaller roundtables with select prospects. The speakers may cover topics on health benefit issues, technology advances and employee incentive plans and also on selecting low cost services to drive better wellbeing.

- Audit the cost and benefits. In order to drive this, organise a team of functional experts from finance, managed care, risk mitigation, and education. The employee benefit audit can be useful for companies to calculate the ROI and the impact of healthcare benefits over a period of time. The insurer experts can analyse the benefits, utilisation patterns, per unit cost of care, etc to help customise particular business needs. For instance, customisation can be in terms of chronic conditions like heart diseases and diabetes, prescription coverage, or health checkup plans. The finance professionals can analyse various cost elements including competitive bids, elimination of wasted premium, reduced unit costs, or increased options. The educators can help propagate work-life balance, diet and nutrition among the employees. The communication expert can help align employees with the message the employer and provider want to convey in terms of best use of health care plans, etc.

- Advocacy role for quality of life. Half of employed adult life is spent at the workplace and this affects the health in many ways. Yet most employers neglect the work-life balance and wellness issues within companies. Insurance companies and health care providers should

advocate the case for healthy work life including compensation, lifestyle, stress reduction and morale. Bulging waistlines trigger increases in blood pressure and blood sugar, reaching epidemic proportions, and maintaining this lifestyle leads to increased risk for all, including employees, employers, insurers and providers.

· Show the way to quality of life. Doctors, health care providers and insurers can actually join hands with non-profit organisations that work on cancer, heart ailments and lung diseases to chart out a plan for good quality of life for employees. They can show the path to do so by offering such initiatives as employee committees for quality of life, walking meetings rather than seated ones, newsletters, special yoga sessions during work days, online forums, health check and assessments, and screenings for critical illnesses given their lifestyles and hereditary conditions. Financial incentives may be offered too when employees are not losing any day due to sickness. Ask employees to log in their exercise regimen, participate in marathons and other competition, share best practices in exercise and eating habits, etc. For such employees perhaps employers may waive off the premium payments.

In order to improve the overall health levels in a company, it needs a major cultural change. As a strategy, organisations should commit to work-life balance for employees constantly with a view to improving financial results via improved productivity. In India, quantity is synonymous with quality but the amount of time an employee spends in office does not necessarily result in quality output.

M Muneer is managing director of CustomerLab Solutions, an innovative consulting firm delivering measurable results to clients.

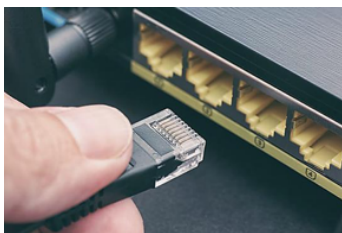
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