

MULTISTAKEHOLDER HEALTHCARE COOPERATIVE: A NEW PARADIGM FOR HEALTHCARE DELIVERY IN INDIA

OP5

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BACKGROUND

The healthcare delivery system in India

- Universal Health Coverage by 2030- 60% of population pays from pocket
- Healthcare costs are rising due to the aging population and newer health technologies
- Catastrophic out of pocket health expenditure
- Indians are totally aware of value of co-operatives due to cooperatives in agriculture and allied fields so why not health?
- Incremental insurance premiums on usage are in control of companies whereas co-operatives will give that control to members of co-operatives.

OBJECTIVE

To analyze healthcare system with financial engineering perspective to optimize healthcare delivery through health co-operatives

MATERIALS AND METHODS

Financial engineering perspective

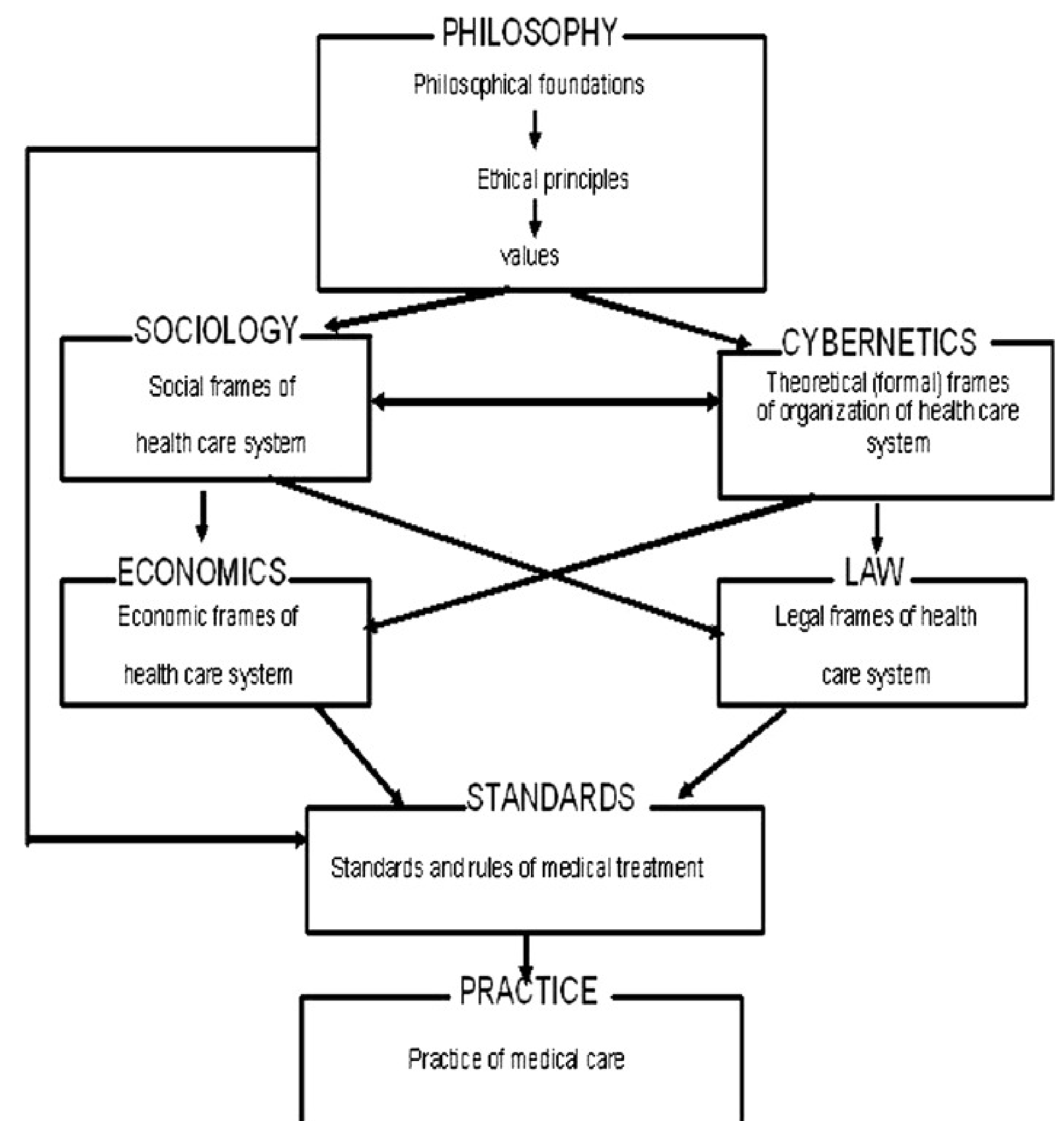
- Literature review
- Distributed decision making
- Asset liability management
- Stochastic analysis
- Value at risk
- Portfolio optimization
- Agency theory



RESULTS

- Co-operatives are based on principles of voluntary and open membership, democratic member control, members economic participation, autonomy and independence, education, training and information, co-operation among co-operatives, concern for community
- Healthcare co-operatives may offer a viable solution in multistakeholder environment with uncertain outcomes
- Co-operatives in health care may offer solutions to the shortage of funds, lack of access, and also help deliver inclusive and patient-centered care via shared decision-making model
- Multistakeholders- Not only users and beneficiaries but also providers (private, public health system, paramedical systems) are a part of this

FIGURE 1
Levels of analysis of healthcare systems



Source-(Figure 1)
Bielecki, Andrzej & Nieszporska, Sylwia. (2017). The proposal of philosophical basis of the health care system. Medicine, Health Care and Philosophy. 20. 10.1007/s11019-016-9717-2.

CONCLUSIONS

- Multistakeholder environment, uncertainty in medical outcomes, and personalistic viewpoint in patient centric medical care are going to be drivers of healthcare delivery.
- In this environment meaningful co-operation of all the players is required to gain optimal outcomes
- Health care systems use enormous data in the form of EHR, diagnostics and healthcare programs which could be leveraged for healthcare co-operatives when supported by data science, Machine learning and Artificial intelligence



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