

# (non) Profitability in Healthcare

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From For-Profit to For-Value: A Journey to a Sustainable Healthcare Model

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# Shaping the Future of Healthcare: The Essential Role of Patient

This article underlines the importance of the patient experience throughout the healthcare process and the requirement for health systems to give patient-centred care first priority. It introduces the Shared Patient Experience (SPX) organisation and invites experts to take part in their next colloquium to share knowledge and help improve the patient experience in healthcare.

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## key points

- The patient experience is a crucial aspect of healthcare journeys, directly influenced by the services provided by healthcare professionals.
- Value-Based Healthcare (VBHC) and Shared Decision-Making (SDM) play pivotal roles in improving the patient experience and enhancing healthcare outcomes.
- Health systems need to adapt their decision-making processes to actively involve patients and incorporate their preferences and goals for personalised care.

## Unleashing the Power of Patient Perception

Did you know that behind every successful healthcare journey lies an unforgettable patient experience?

The patient experience is the culmination of all interactions, encounters, and relationships a patient has throughout their healthcare journey. It encompasses the value derived from the perceived outcomes by the patient and their surroundings, directly influenced by the services provided by healthcare professionals. This holistic view considers the patient's perception and emotions, which are shaped by the quality of care, communication, coordination, and overall experience during their medical treatment.

Just as customer experience strategies are transforming the business world, the patient experience is changing the way healthcare organisations relate to their patients, influencing the delivery of products and services. It focuses on understanding and improving the patient's perspective on the healthcare services they encounter, recognising the crucial role played by the relationships between healthcare professionals and patients.

When it comes to health services as compared to business customer experience, patients tend to adopt similar values, which need to be met by us, the health professionals. It is not a question of taking a commercial approach to health but of recognising the expectations and needs of the population and being attentive to the way in which people express them.

Let me tell you that the patient experience is not a fad. It's actually quite the opposite! The patient experience will make a significant contribution to the organisation of healthcare because people are truly its *raison d'être*.

## Reimagining Healthcare: Health Systems' Responsibility for Better Patient Experience and Inclusive Decision-Making

In today's healthcare landscape, health systems have an obligation and responsibility to prioritise and create a better patient experience. This is driven by the recognition that patient-centred care is the key to exceptional care and leads to improved outcomes, better patient perception, and ultimately greater overall healthcare delivery.

The collective subconscious idea that results are only set by professionals must be abandoned. Today, if we want to achieve positive outcomes, we have to rely on good cohesion and good relations between both professionals and patients throughout their journey.

One approach that aligns with this goal and that can easily be implemented is Value-Based Healthcare

Patients also gain a better understanding of their conditions, potential treatment options, and the associated risks and benefits. They are encouraged to ask questions, express their concerns, and contribute to the decision-making process alongside their healthcare providers to ensure that the care provided aligns with the patient's goals and preferences.

## 'Each patient counts' means he/she matters and counts because it is also a dotation for the organisation

(VBHC). VBHC is a framework that emphasises maximising the value patients receive from healthcare services while minimising costs. It focuses on delivering high-quality care that is tailored to the individual patient needs and preferences, resulting in better health outcomes.

Value-Based Healthcare and the patient's experience are inherently linked and collaborate to improve healthcare delivery and outcomes. They need each other because they are mutually reinforcing. VBHC takes into account patient-reported outcomes, patients' feelings, and the overall patient perception and experience as key measures of value. It seeks to deliver value to patients by improving outcomes, reducing unnecessary costs, and enhancing the patient experience. The patient's experience, in turn, provides valuable insights into the quality and effectiveness of healthcare services.

In summary, Value-Based Healthcare and the Patient's experience are interdependent concepts. VBHC aims to deliver value to patients, and the Patient's experience serves as a vital indicator of that value.

Another approach to achieving a better patient experience could be that health systems adapt their decision-making processes to include active patient participation. Shared Decision-Making (SDM) is a crucial component in this regard. SDM involves healthcare professionals and patients working together to make informed decisions about treatment options. It recognises the patients as partners in their own care, considering their unique values, preferences, and goals when determining the most appropriate course of action. By incorporating SDM into the decision-making process, health systems empower, engage with, and genuinely listen to their patients, allowing them to actively participate in their healthcare journey.

In summary, health systems have a growing responsibility to create a better patient experience by adopting patient-centred approaches such as Value-Based Healthcare and integrating Shared Decision-Making into the decision-making process. By embracing these principles, health systems can ensure that patients are active participants in their own care, resulting in improved outcomes.

### Shared Patient Experience (SPX): Who We Are and What We Do

Shared Patient Experience (SPX) is a non-profit organisation that aims to perceive the patient experience in all its forms, improve it and share it with as many professionals and institutions as possible. We motivate and work with healthcare institutions to include the patient experience in all strategic thinking and local management.

Our main objective is to always reach the patient's needs. To do so, SPX promotes any initiative that aims to improve the patient experience, contributes to increasing the patient experience skills of professionals and analyses, and contributes to any patient-centred care model.

In terms of our vision, we want SPX's portfolio of activities to be developed and organised around three areas of work: exchange and sharing of experience and its contribution to value creation, anchoring through learning, and on-site support.

Right now, our biggest challenge is to convince heads of institutions, clinical leaders, and management executives to include the real needs of patients as much as possible in healthcare provision. We are focusing on these three groups not only because they are the essential agents of change and are responsible for

implementing the strategy and building the vision but also because the patient experience requires us to change organisations and professional practices.

SPX positions itself as complementary to the other contributors and offers to deploy all its capabilities to its members to support them in the development of initiatives based on the sharing of experience,

If there's one word we hold dear and that is deeply ingrained in our organisation, it's sharing. Indeed, we believe that knowledge, information, and innovation hold true value when they are shared and imparted.

As you read this article, the opportunity to participate in our next conference is still open. At our conference, you will have the opportunity to connect and engage

## Patient experience makes sense to the caregivers, more than well-being philosophy

the pooling of know-how, and peer support in the appropriation of and commitment to the patient experience.

If this has piqued your curiosity and you would like to get further information on what we do, or if you would



like to join us and become a member of SPX, please click on this [link](#).

### Where to Find Us Next?

We are thrilled to announce and invite you to join our 4th Colloquium organised by the Shared Patient Experience (SPX) association. This year, our focus is on The Transformative Power of Patient Experience in Shaping Healthcare Services. The colloquium will take place on the 10th, 11th, and 12th of October at the Palais du Pharo in Marseille, France.

This international event is designed for professionals from all disciplines and healthcare models. We understand that the topics addressed resonate with managers across diverse healthcare structures, united in their goal to enhance the value delivered to patients.

with the dynamic SPX community. It's an event where innovative ideas, ground-breaking research, and transformative experiences converge. We value your expertise and perspectives as they contribute to our collective knowledge and advances in patient



experience. Whether you're an esteemed author keen to share your valuable insights or a visionary [start-up](#) looking to make your mark in the healthcare sector, we warmly invite you to participate! Please visit our website for further information regarding registration, price, and [programme](#).

### Conflict of Interest

None. ■