

Quality and Cost Measurement

Name:

Institution:

Course:

Due date:

The importance of measuring performance is to come up with a system that encourages the best clinical standards and makes sure that the best quality of patient care by using accountability, transparency and credibility (Figueroa, Tsugawa, Zheng, Orav, & Jha, 2016). Using of regional health improvement collaboratives (RHICs) as a quality measure could act as a reliable basis for actionable information on; the cost as well as the quality of healthcare services, the health of the population, and or the extent to which innovative approaches of delivery, health promotion and payment are being utilized in their society. RHICs all through the nation ensure that measurement as well as reporting initiatives are established and operated with the dynamic participation of the physicians as well as the hospital whose performance is being assessed, who make sure that the measures are meaningful plus that data is accurate. Adopting RHICs as a measure of performance will lead to enhanced satisfaction of the patient as well as the physician.

In the article of Rhodes, Bechtle, and McNett (2015), they looked at “the incentive pay plan” for the improvement of nurse practitioners productivity. From the study findings, it was evident that with the implementation of the incentive pay, the nurse practitioners received more pay for enhanced productivity as well as quality and there was an increase in the number of patient visits as well as revenue collected. The hospital gained to a large extent since patients felt that they received quality for the services that they had paid for while also making huge savings since there is reduced staff turnover as they are satisfied in their places of work.

An incentive payment for care plan is an approach in my opinion that would have a great impact on the delivering of quality patient care. This is because the work force is motivated and they give patients care with all their will. A business model that would work is Pay-for-performance (“P4P”) which documents that financial rewards are provided to caregivers who attain, improve or exceed their performance on detailed quality as well as cost measures.

References

- Figueroa, J. F., Tsugawa, Y., Zheng, J., Orav, E. J., & Jha, A. K. (2016). Association between the Value-Based Purchasing pay for performance program and patient mortality in US hospitals: observational study. *bmj*, *353*, i2214.
- Rhodes, C. A., Bechtle, M., & McNett, M. (2015). An incentive pay plan for advanced practice registered nurses: impact on provider and organizational outcomes. *Nursing Economics*, *33*(3), 125.
- Ryan, A. M., Burgess, J. F., Pesko, M. F., Borden, W. B., & Dimick, J. B. (2015). The Early Effects of Medicare's Mandatory Hospital Pay-for-Performance Program. *Health services research*, *50*(1), 81-97.