Title page

Healthcare economics and finance

Joint Commission National Patient Safety goals for the current year it offer cost-effective quality are to the patients that leads to their welfare. The goals are focused on protecting patients and reducing future risks by improving forecasting. It is further aimed at enhancing relationship of patients with nurses that leads to patient safety. The concept of patient safety is linked to their experience depicting the need for adopting adequate measures for delivering care that is in responsive to patient needs (Silvera, 2017). Joint Commission National Patient Safety is focusing on improving accreditation that will influence the healthcare outcomes. Substandard patterns of care are removed and replaced with the efficient ones that ensure elimination of risk factors. Providing adequate knowledge to the staff and offering training will lead to the development of competency that saves long-term costs (Griffith, Knutzen, & Alexander, 2002). This is due to the fact that competency nurses and staff adopt right treatment that results in early recovery and eliminates possibilities of adverse outcomes.

Provision of quality care to the patients exhibits the need for building a supportive environment that encourages care providers to practice evidence-based practices. By improving quality of care and responding to the patients in timely manner the Joint Commission National Patient Safety goals also aims at reducing the death rates. The financial goals emphasize on reducing total expenditure of healthcare costs by adjusting it with HCFA index. Improvements in the quality of care will also reduce the number of days spent by the patients in the hospital. This is also an effective strategy for minimizing costs because costs are linked with the number of days spent in the hospitals. Early discharge will allow the patients to save costs and also help institutes to save funds. This also increase hospitals capacity of attending more patients. The doctors and the staff will also use resources for attending outpatients more efficiently (Oman, Fink, Krugman, Goode, & Traditi, 2013). Joint Commission National Patient Safety goals reveals that these indicators have significant impacts on financial measures.

Evidence-based practices will allow to stay current regarding healthcare finance. The practices and evidence suggests that one of the critical issues faced by the healthcare institutes is to manage costs without compromising quality of care. An effective way of minimizing costs is by responding to the patients on time. This will allow the staff to take appropriate actions on time and prevent from the development of complex issues. By hiring registered nurse the hospitals will reduce the burdens of physicians top attend huge patient turnover. This is a practical way of saving costs because nurse demand much low salary than physicians (Zerwekh & Garneau, 2017). Improving clinical judgments and diagnosis is an effective way of minimizing cost burden because it eliminates the possibilities of errors. Maintaining healthcare resources improves the internal evidence for acquiring patient’s personal history and through EBP that will enhance quality and outcomes of the management process.

Evidence-based practice suggests asking questions by following a PICOT criteria and searching for the best evidence before choosing the treatment. Evidence is appraised critically by considering patients values and preferences. By following this comprehensive framework the patients and the healthcare institutes will manage to minimize costs and enhance quality of care (Silvera, 2017). Evidence suggest that reducing the stay of patient and early discharge is linked to efficient performance of the staff. This is a practical way of minimizing costs associated with healthcare services. Evidence also suggests that reducing rates of readmission is also linked to minimization of costs.

References

Griffith, J. R., Knutzen, S. R., & Alexander, J. A. (2002). Structural versus Outcomes Measures in Hospitals: A Comparison of Joint Commission and Medicare Outcomes Scores in Hospitals. *Quality Management in Health Care, 10* (2), 29–38.

Oman, K. S., Fink, R. M., Krugman, M., Goode, C. J., & Traditi, L. K. (2013). Rural Hospital Web-Based, Evidence-Based Practice Professional Development. *Journal for Nurses in Professional Development, 29* (2), 58Y63 &.

Silvera, G. A. (2017). The Moderating Role of Hospital Size on the Relationship Between Patient Experience and Patient Safety. *Q Manage Health Care, 26* (4), 210–217.

Zerwekh, J., & Garneau, A. (2017). *Nursing Today.* Elsevier.