Discussion Board

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Significance of Private Sector in Value-based Care

**Introduction**

Value-based care is a healthcare model that focuses on the quality of healthcare services rather than quantity of care. The overall wellness of patients can be improved with the help of value-based care as it provides with the opportunity to increase the outcome of well-being and decreasing the cost of services. Private sectors are effectively working to enhance healthcare services for patients without placing any burden on their health insurance costs (Shah, 2016). It is important to mention that the role of the private sector can never be ignored when the healthcare industry is interested to adopt the option of value-based care system as compared to traditional method. Here, the main focus is to critically analyze all the options that can be effectively used by the private sector to successfully implement the objective of value-based healthcare.

**Discussion**

It is important for all the stakeholders to understand that value-based approach of healthcare services is one complex and comprehensive approach that requires the necessary consideration of different aligned aspects. The perspective of value-based healthcare is illustrated as the payment model that ensures the reward system for healthcare providers to enhance the overall quality domain of healthcare services for the patients. The active role of the private healthcare sector in this context can never be ignored because private healthcare entities have the potential to invest in the forms of various incentives and the upgraded payment structure for the healthcare providers (Fidler, 2009). There are many exemplary organizations from the private sector where the prospects of quality, safety, improved patient experience, and low-cost healthcare services are achieved through proper planning and intervention (Putera, 2017). The example of Haven, a new nonprofit healthcare venture can never ignore that is adopted by the organizations of Amazon, Berkshire Hathaway, and J.P. Morgan Chase.

**Conclusion**

In a nutshell, it is important to indicate that the growing and the strong role of private healthcare sector can be overlooked when the industry of health is planning to adopt value-based healthcare framework. Integrated healthcare perspective is one suitable option to evaluate the actual needs of healthcare and provide services in a low-cost manner.

**References**

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