Healthcare is a Business

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[Institutional Affiliation(s)]

Author Note

Policy to lawmakers

 Healthcare is a Business

An aspiring doctor is educated about medicine in his long and often tiresome days at the medical school. His experience of running a clinic or dealing with the clientele is almost next to none. But as soon as he frames his degree and hangs it on the wall of his workplace, the truth hits him with the speed of a raging bull: "Healing is an art, medicine is a profession, but healthcare is a business" (Leonard Berry, 2014).

 To a certain degree, that has been true for many years now, especially after the enforcement of the healthcare reforms. Hospitals and medical groups are now dealing with severe business-related matters (Rosenthal, 2018). They have to deal with certain health-related issues like making contracts for their employees, facing issues in the area of competitive marketing, and most importantly the issue of managing costs and profits of their enterprises.

 Seeing that this has become a reality, the lawmakers should of the land must be advised to take some measures to make sure that the doctors do not face difficulties adjusting to this new situation (Kongstvedt, 2013). For one, there should be legislation that caters to a series of emerging issues in healthcare, such as kickbacks, fee-splitting, and other malpractices that are commonplace in the corporate world. Another area of interest should be the advertising and marketing of medical products. Such practices should be strictly regulated by the FTC. Lastly, the doctors that are already present in the field should be compelled to start their training in business and health industry management. True, many institutions are now offering dual MD-MBA programs, but there is still the question of the physicians and surgeons that are already qualified, and need to learn to govern themselves in this business.

# References

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