Commentary

Risk Management of Healthcare and Clinical Medicine

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DESCRIPTION

Healthcare risk management helps protect healthcare organizations from many of the risks inherent in the healthcare industry. For example, prevent issues with patient records, management systems, etc. These risks can lead to financial, management, loss and liability issues. However, risk management provides processes to follow to avoid and deal with these risks when they occur. Risks in healthcare range from defective equipment and other hazards to medical errors and procedures. Managing these and other risks is critical to keeping people safe and keeping costs down in the healthcare industry. With risk management strategies in place, hospitals, long-term care facilities, and other healthcare organizations can minimize the potential for loss.

Healthcare risk management is the process of identifying threats that could harm an organization, its patients, employees, or others within the facility. What sets healthcare risk management apart from this function in other industries is that lives are literally at risk. Speed, accuracy, efficiency, or lack thereof, in responding to risk can mean the difference between life and death for patients, staff, or visitors. Protecting an organization's revenue is also critical to maintaining its viability, but nothing takes precedence over preventing harm to people. The key to a successful healthcare risk management program is centralized and integrated risk management technology. However, many healthcare organizations still use discrete point solutions for patient safety, compliance, billing, patient experience, and more.

These separate systems make timely and effective organization, reporting, or action difficult. And a slow response can mean other patients are being harmed before the problem is resolved.

Integrated technology breaks down silos and connects data to a single source of truth accessible to all stakeholders. All patient-related data is in one place where it can be easily shared, discussed and analysed. It also has the unobstructed field of view needed to spot small warning signs before they become big problems for patients and organizations. Clinical Risk Management (CRM) is an organization whose purpose is to improve the quality and safety of health care services by identifying situations that put patients at risk and taking steps to prevent or control those risks. CRM can be represented as a four-step process. This process sequentially identifies risks, analyzes them in terms of their severity and frequency, treats them by reduction or elimination, and assesses the savings and increased costs of reducing or creating risks.

A key CRM strategy is to build a reporting system aimed at collecting and monitoring information about adverse events, especially Sentinel Events (SEs). Or such risk unrelated to the natural history of the disease or the patient's underlying medical conditions. For example, as the world continues to anticipate COVID-19, companies and their boards are reconsidering their risk management programs. They reassess risk exposures and review risk processes. They are rethinking who should be involved in risk management. Organizations that currently take a passive approach to risk management, such as protecting against past risks and changing practices after new risks cause harm, should consider the competitive advantages of a more proactive approach. There is a growing interest in supporting sustainability, resilience and business agility. Organizations are also exploring how artificial intelligence technology and sophisticated Governance, Risk, and Compliance (GRC) platforms can improve risk management.

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