What’s the *Value* of Value-Based Healthcare?

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| Value-Based Healthcare is…* Paying for *Quality* rather than *Quantity* of Care
* Moving away from fee-for-service model which incentivizes more care rather than preventive/effective/well-coordinated care
* Cost of care vs. Outcomes (lowering cost & improving outcomes are not always mutually exclusive!)
 | Value-Based Healthcare isn’t…* Rationing care or a gate-keeper model
* One-size fits all – looks different for different markets, communities, payors
* A magic bullet, panacea or guaranteed success
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# Value-Based Healthcare assumes:

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| * **Reliable data, metrics & exchange of data** (if you’re paying based on outcomes, you need to be able to measure outcomes)
* **Coverage** (i.e. insurance) & **access** (i.e. accessible providers)
* **Changes historic funding streams** & who takes on risk
* **Some high-cost care is preventable** (e.g. non-emergent ER visits)
 | * **Coordinated, whole-person care ensuring continuity of care** (which includes removing silos, eliminating duplication of tests, team-based approach to care delivery)
* **Some degree of accountability** from patients, providers & system, price transparency & awareness of cost, & health literacy/navigation
* **Multi-payor initiatives** are needed to see real change!
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# RESOURCES

## **Value 101:**

* The Structure & Cost of US Health Care: Crash Course Sociology: [youtube.com/watch?v=KriEIJ0ubh0](https://www.youtube.com/watch?v=KriEIJ0ubh0)
* What is Value-Based Healthcare? [catalyst.nejm.org/what-is-value-based-healthcare](https://catalyst.nejm.org/what-is-value-based-healthcare/)

## **@ Dell Medical School**

Value Institute for Health and Care: [dellmed.utexas.edu/value-institute-for-health-and-care](https://dellmed.utexas.edu/value-institute-for-health-and-care)

* Q&A with Professor Elizabeth Teisberg: Rethinking Health Care Value: [blog.dellmedschool.utexas.edu/2016/06/21/qa-professor-elizabeth-teisberg-rethinking-health-care-value/](http://blog.dellmedschool.utexas.edu/2016/06/21/qa-professor-elizabeth-teisberg-rethinking-health-care-value/)
* Elizabeth Teisberg | High Value Health Care: Achieving Ever-Better Outcomes: [youtube.com/watch?v=HyGNUXfKIbk](https://www.youtube.com/watch?v=HyGNUXfKIbk)
* Value-Based Care Learning Modules: [vbhc.dellmed.utexas.edu](https://vbhc.dellmed.utexas.edu/)