

Enterprise Performance Management

Day & Date: Friday, 6th May 2016
Time: 3:00 pm to 4:00 pm
Venue: Auditorium, Symbiosis International University, Lavale campus, Pune
Speaker: Mr. Abhishek Singh
Report prepared by: Mr. Varun Joshua.V, Student, MBA - HHM (2015-2017)
Ms. Thia Sunny, Student, MBA - HHM (2015-2017)

The session was conducted by Mr. Abhishek Singh, director of PWC on Enterprise Performance Management (EPM). He started with the importance of community in all aspects of the business like financial models because the end user must understand the demands specified.

Enterprise could be list of things like hospitals, clinics, diagnostics etc. He also stated that that healthcare industry has been gaining momentum because of the huge investment, this change was seen in the last 17 years. Nowadays, these perspectives of investors are slowly changing with respect to operational parameters, medical team, and admin team.

EPM is basically to evaluate ourselves whether we are productive enough. Some of the indicators that needs to be focussed upon are EBITA, IRR and PE MULTIPLES. The opportunity cost should be noted for better performance management.

A 'HAND_MIND' barrier are faced by the organization, this creates a gap between the strategic planning and operational implementation. The need to know the reason WHY the deviation happens, this was the point that was stressed upon.

The challenges of CEO was discussed and proper explanation was given regarding the gap between the budget and the actual cost of implementation. Another challenge that was looked upon are the constant changes that seem to happen in this particular domain – Consumer are becoming more aware, A regulatory reform point has not been yet reached.

The price capping concept was given importance with respect to the present business model. Therefore he indicated to develop a sustainable healthcare model so it could handle complicated situations like this. OUTCOME based payments could be the next possible thing that would integrate into this domain. This Anticipation is seen to be present in the next 7-8 years because the line is blurring between the payers and the sellers.

EPM is split into three things, Technology, Analytics and Management. This could integrate all the possible functions like billing, clerk etc. and assess the outcome. This outcome would be useful to evaluate with the standard which could be performed and also solutions are offered. A comprehensible integrate manner should be followed in any organization. The cycle of setting standards, predict outcomes, integrate business plans and improve business reporting should be maintained.

A brief discussion about Kaiser Permanent's focus on social "non- medical "needs is improving patient outcomes greatly. A case study about the hospitals at Richmond and Oakland was presented to the delegates so there was a clear understanding the Enterprise Performance Management with respect to clinical needs.

All insurance companies are going to losses because the hospitals are going hand in hand. This was the main reason that insurance companies are hitting rock bottom.

The attribution of all the cost to a particular service is extremely difficult whether it is in hospital or any service providing industry. Therefore excellent pricing models need to be incorporated for any organization to gain goodwill.

The session was concluded with this point stating that the organization should note the pulse of the best service that is provided should be studied and marketed accordingly.

The last twenty minutes of this session was dedicated to Q&A which provided the delegates a better perspective regarding the topic.