

# Healthcare finance

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Healthcare Finance Healthcare Finance The article addresses health care finance revenue and costing in health organizations, which is an important sector in the health care industry. The revenues generated keep the medical industry running. These costing mechanisms affect the efficiency of health services offered, while the amount of revenues generated will affect the quality of medical services rendered.

First and foremost there is need to understand the billing of health care services. An accurate cost of events, practices and procedures along the delivery of services is essential in order to generate commendable profits. Once this is understood, the organization can accurately assess the profitability of each sector, clinical management, service lines or provider relationships in order to ensure growth in revenues and scalability (Glaser & Sett). Performance of each subsector can then be analyzed hence given room for improvement. To lower costs and enhance efficiency, there is need to revise networks in order to enhance coordination across health care services delivery. Accessibility of health care records to a greater amount of staff, physicians and clinicians is vital to ensure the speed of delivery and determine the individual cost of services offered.

All these can be achieved through technology. Over the past, Electronic health records, revenue cycle management and costing systems have been operating individually, hence the high cost of delivering health care services. Since relevant technology started creeping in, from the integration of data storage facilities with the internet, the flow of information has been quick and accessible at numerous places at a one moment (Glaser & Sett). When health care data is recorded and coupled with time stamps, cost can be recorded instantly and bills can be calculated faster. This data is then

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recorded and will be accessible anytime for auditing.

#### References

Glaser, J. & Sett A. (n. d). Using Technology to Reveal True Costs. Retrieved from

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