

Transparency in healthcare: Science-fiction or a real possibility?

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Transparency is not only a buzzword promoted by watchdogs and NGOs. It is a condition crucial for successful development of the business environment. Transparency comes hand in hand with predictability and legal certainty: two prerequisites considered by every international investor. The healthcare sector is no exception.

All investors should have a level playing field on the market. This can only be achieved when the business environment is transparent and when every competitor abides by the same rules. The healthcare system in Slovakia will excel only if there is a clear, long-term strategy for its development, which should be achieved under broad consensus, so that the system is predictable from the long-term perspective. A healthcare strategy should also be complemented by a long-term economic strategy which would have support across the political spectrum as well as from the key stakeholders. The vision for the country's economic direction is important for any investor in Slovakia because it enables them to operate in a predictable and stable business environment, and thus develop their operations.

Transparency is closely linked to plurality and fair competition. Plurality and competition on the market translate into choices of products and services for citizens, based on their individual needs. Market plurality also motivates health insurance companies to provide higher quality of services and use the resources efficiently, linking them to healthcare outcomes.

In short, plurality on the market motivates us to focus on the patients and their needs. Our aim is to provide the best services because, ultimately, plurality means choice, and the policyholder can go to a different healthcare insurance company if he/she isn't satisfied. Hence, the presence of several health insurance companies on the market can result in better control of efficient spending and better healthcare outcomes for people.

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Transparency also goes hand in hand with efficiency – especially in healthcare, where financial resources are limited. Therefore, it is all the more desirable to ensure that the resources are used in the most efficient way possible. This can only happen when there is a transparent system linking healthcare outcomes with fair prices. We believe that a system needs to be put in place which will enable the citizens, as well as all participants of the value chain, to monitor how exactly the resources are allocated into the Slovak healthcare system. All of the participants in the system should have a clear understanding of how prices are constituted and implemented, so that, based on efficiency and quality of the healthcare outcomes, patients have a real opportunity to choose the best healthcare providers. For us, this also means that the services we provide should be data driven, so that our clients can easily link our products with real results. In other words, efficient resource spending and higher quality of healthcare outcomes can only be assured when the system, including data collection, is transparent.

Transparency in healthcare creates a ground for building trust between patients and other healthcare system participants – be it healthcare providers or healthcare insurance companies. All citizens deserve to be clearly and transparently informed about the spending for healthcare services, as well as products and services to which they are entitled. Equally, transparency is crucial in negotiations with healthcare providers, which should be based on mutual interest, real needs of the providers as well as their quality.

Efficient resource spending and higher quality of healthcare outcomes can only be assured when the system is transparent, and when all competitors have equal conditions on the market. The question which needs to be addressed is what should be done to make transparency a reality in the Slovak business environment as well as healthcare. An all-society discussion resulting in specific action steps would be a good start. We are interested in a constructive dialogue with our partners, so that together, we can make the business environment more predictable and renew the trust of the citizens in the healthcare system.