
Hospitals Boost Financial Performance by Investing in Health Equity



Hospitals that invest in community health equity – eliminating disparities in health and the factors that contribute to the exclusion of groups – can boost the financial performance and organisational culture of hospitals.

The study, published in NEJM Catalyst, pointed out that “by emphasizing health, not just health care, leaders of these hospitals help achieve a broader good for the community at large”.

The study highlights the importance of hospitals working with community partners to ensure long lasting success and improve patient wellbeing.

There are several approaches that organisations have adopted to reduce disparities. For example, Boston Medical Center’s “StreetCred” program supports families with lower incomes to file tax returns and claim refunds for visits to hospitals. Since the launch of this programme, it has supported more than 6000 families and facilitated more than \$14 million in tax refunds.

To accelerate scale across the U.S., StreetCred created a coalition of 24 health and financial services to share best practices on growing and sustaining financial services in medical settings. The coalition is made up of 10 organisations in 10 states.

Partnering with community stakeholders to identify and understand the patients’ needs, co-create and launch solutions, and measure success has helped hospitals earn their trust. In return hospitals can launch more focused, ongoing and needs-centred investments that address the problems causing community illness.

For example, Sanford Health, based in South Dakota, provided a health programme aimed at low-income pregnant women. Pregnant women receive points for making nutritious choices and choosing better options in prenatal care and other areas. They use their points to receive nursing pillows, diapers, bath tubs etc.

Leaders highlighted some of the key factors that make a successful programme to improve health equity.

- Health systems must always evaluate their success, so they can better direct their resources to areas with more demand, even if it means scaling back.
- Healthcare workers must be empowered to listen, partner with, and champion their patients; this will offer health systems and their leaders with better insight on their patients’ needs.
- Collaborating with other organisations in the community, including financial institutions and other non-profit organisations, means gaining expertise they might not have.
- Lastly, health systems must complete surveys of the communities to gain the data they need to help identify priorities, and produce some kind of action to meet these needs.

Overall, the evidence in the article suggested that with social innovation investments and health equity initiatives, hospitals can save money and improve health.

Source: [NEJM Catalyst](#)

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