

## DEFINE PROBLEM/PROBLEM UNDERSTANDING

### SOCIAL OR BUSINESS IMPACT

DATE	23.10.2023
TEAM ID	NM2023TMID08554
PROJECT NAME	Blockchain Technology For Electronic Health Records

The impacts of blockchain technology on electronic health records (EHRs) in both social and business contexts:

#### **Social Impact:**

1. **Data Security:** Blockchain ensures highly secure and tamper-proof EHRs, safeguarding patient data from unauthorized access and breaches.
2. **Interoperability:** Patients and healthcare providers can share and access EHRs seamlessly, enhancing care coordination and quality.
3. **Data Integrity:** Immutability of data on the blockchain prevents errors due to incorrect or outdated information.
4. **Patient Empowerment:** Patients gain more control over their health data, deciding who accesses their records and becoming more engaged in their healthcare decisions.
5. **Reduced Fraud:** The transparency of blockchain can reduce fraudulent activities and claims in the healthcare industry.

#### **Business Impact:**

1. **Reduced Administrative Costs:** Smart contracts automate billing and insurance processes, reducing administrative overhead for healthcare providers and insurers.
2. **Data Management Efficiency:** Blockchain simplifies data sharing and access, making it easier to manage EHRs and streamlining administrative processes.
3. **Research and Development Acceleration:** Researchers can access anonymized patient data securely, speeding up medical research and drug development.
4. **Cost Savings:** Reduced administrative costs and improved data accuracy lead to significant cost savings for healthcare providers and patients.

5. Scalability: Blockchain can scale to handle the growing volume of EHRs, making it a viable long-term solution.

6. Business Opportunities: Entrepreneurs and developers have opportunities to create innovative healthcare solutions, potentially leading to new businesses and job creation.

These impacts highlight how blockchain technology can positively affect both the social and business aspects of electronic health records.