Project Design Phase-I

ESTIMATION AND PREDICITION OF HOSPITALIZATION AND MEDICAL CARE COSTS

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| Date | 6 MAY2023 |
| Team ID | NM2023TMID18602 |
| Project Name | ESTIMATION AND PREDICITION OF HOSPITALIZATION AND MEDICAL CARE COSTS |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

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| S.No. | Parameter | **Description** |
|  | Problem Statement (Problem to be solved) | A problem statement is a clear, concise, and specific description of an issue or challenge that needs to be addressed. It outlines the context and scope of the problem, the potential causes and consequences, and the goals or objectives that need to be achieved through addressing the problem. |
|  | Idea / Solution description | Rising health care costs are one of the world's most important problems. Correspondingly, predicting such costs with accuracy is a significant first step in addressing this problem. there have been research efforts for predictive modeling of medical costs based on claims data that utilize heuristic rules and regression methods that have not been appropriately validated using populations that the methods have not seen |
|  | Novelty / Uniqueness | The IT system has revolutionised the field of medicine. In this fast-paced world of medicine, it is a daunting task to manage a multi-speciality hospital. A hospital management system (HMS) is a computer or web based system that facilitates managing the functioning of the hospital or any medical set up. This system or software will help in making the whole functioning paperless. It integrates all the information regarding patients, doctors, staff, hospital administrative details etc. into one software. It has sections for various professionals that make up a hospital. |
|  | Social Impact / Customer Satisfaction | Social determinants of health (SDOH) is a term used to describe the conditions where people live, learn, work, play, and age that directly affect their health outcomes and risks. While the ability to influence these factors has traditionally been viewed as something outside the role of clinical care, government initiatives are placing increasing responsibility for a patient’s whole health on their provider, making it essential for healthcare organizations to identify and address . |
|  | Business Model (Revenue Model) | Business models establish whether a company will offer a product or service, be online or brick and mortar, or sell to businesses vs directly to consumers, or a hybrid between several traditional business models. |
|  | Scalability of the Solution | Scalability provides implantation of medicaSMART Hospital Software System in any size facility with any number of users. Multiple facilities can be hooked up to a central administrative control center, all able to operate together at the same time and able to share information with each other at the same time. |