KPMG services in the Healthcare sector

Advisory Services

May 2023

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Healthcare systems globally are facing challenges of ever-increasing complexity across all levels of delivery of care. Through dedicated expertise, in-depth understanding of the local sector and rapid mobilisation of international resources as and when required, KPMG in Cyprus is committed to providing long term support and tangible value to its clients as they tackle these challenges and seek to transform the way that healthcare is provided.

Waves of crises in the Healthcare sector
The implementation of the General Health System (GHS) continues to radically reshape the wider healthcare sector in Cyprus and extraordinary effects are being experienced by organisations and individuals across the island’s healthcare spectrum.

In addition to the local reforms, a perfect storm is brewing for healthcare systems globally with pre-pandemic undercurrents and successive waves of ongoing crises severely threatening the sector.

Some of the key issues currently faced by healthcare organisations:

Cyprus specific
- Legacy operating models largely carrying forward inefficiencies inherited from the pre-GHS era
- Increasing competition for a limited GHS budget
- Reimbursement will in turn be significantly more challenging to obtain
- Delivering better outcomes, safety and a better patient experience at lower costs
- Slow emergence of digital transformation in healthcare.

Internationally
- Pandemic related strains
- Increased non-communicable disease
- Demographic changes: ageing populations with increasing and changing needs
- Rising costs, supply-chain difficulties
- Workforce supply and wellbeing
- Economic and social inequalities
- Geopolitics
- Global economic downturn.

To build resilience into their organisations, health leaders should carefully consider how the successive waves of crises and pre-existing undercurrents will impact their organisations and factor these circumstances into their investment and planning approaches.

How can we help?
With deep industry experience, insight and technical support, KPMG member firms are among the leaders in delivering a broad range of professional services to meet the unique needs of healthcare policymakers, providers and payers. Our dedicated healthcare industry group in Cyprus means that our clients will be served by experienced professionals who strive to constantly refine and consolidate their knowledge of emerging issues, best practices and developing trends by working with healthcare clients and professionals in Cyprus and abroad.

Our Advisory services portfolio revolves around eight core themes:

Strategy, Customer & Operations:
Working across health ecosystems to redesign operations, governance and processes with the ultimate aim of modernising the provision of care services and ensuring the delivery of value.

Healthcare Economics:
Aiming towards long-term financial sustainability, our healthcare economics services assist with the optimisation of your organisation's finance operations, from budgeting and reimbursement mechanisms, to detailed costing of care services.

Deal Advisory:
Supporting your vision through preparation of actionable business plans. Ensuring value is delivered through mergers, acquisitions, divestments, joint ventures, shared services and outsourcing arrangements.

People & Change:
Establishing effective organisational structures, while ensuring that an exceptionally qualified workforce is placed in key positions within the organisation.
Digital transformation, Business Intelligence & Analytics:
Helping to leverage enabling technologies and enhance performance through digital maturity assessments, systems selection, implementation project management, controls assessments, business process improvement and change management services.

ESG for Healthcare:
Offering support to our clients’ ESG journey with related services such as strategy definition, sustainability reporting, sustainable supply chain as well as new regulation readiness assessments.

Internal Audit, Risk & Compliance:
Identifying potential issues arising from ineffective risk management, lack of controls and inadequate processes and providing recommendations for the implementation of the necessary safeguards to address any possible threats.

Information Protection & Business Resilience:
Advising on information security management and evaluating information security and privacy controls under GDPR, ISO 27001 and ISO 27799, while helping our clients increase their cyber security maturity by providing security assurance and business continuity services.

Healthcare Experience in Cyprus

Case Study 1 – Public Provider Autonomisation
Supported the Ministry of Health in setting the foundations of the ongoing autonomy of public healthcare providers, while guiding the client on all key reform pillars such as organisation and governance, financial process re-design, management capacity building, incentivisation of clinical staff, primary care redesign and IT needs assessment and electronic health record support.

Case Study 2 – Public provider DRG costing
Undertook detailed costing and budgeting for public healthcare providers in Cyprus. Designed the appropriate methodologies and implemented these within a costing model capable of assigning the actual global hospital budget to departmental and episode level instances (DRGs for inpatient and cost per visit for outpatient).

Case Study 3 – Business planning and investor find
Supporting numerous private initiatives looking to develop new hospital facilities (or expand existing ones) across Cyprus, by undertaking feasibility studies that consider the current and expected future market dynamics for generating financial projections and fully capturing the mechanisms by which the GHS reimburses providers. Furthermore, support is provided in identifying and securing project funding through debt or equity participation.

Case Study 4 – Digital transformation and healthcare analytics
Undertaking in-depth digital maturity assessments of processes and underlying systems to identify core technology needs and enablers for improving the operational efficiency of the organisation. Implementation of healthcare analytics platforms for real time KPI/Metric presentation to enable strategic decision making.

Case Study 5 – Project management of HIS implementation
Supporting the State Health Services Organisation by providing project management services during the implementation of their new Hospital Information System.

Case Study 6 – Costing of healthcare services
Design and implementation of costing systems on behalf of major private hospitals in Cyprus with the aim of identifying the flow of costs through hospital organisational structure to the core services, thus facilitating strategic decision making and planning.

Case Study 7 – Information security assessment
We performed an assessment of the information security controls implemented at a private healthcare organisation both for the perimeter systems (external assessment) and the internal systems (internal assessment).

Case Study 8 – Shareholding structures
Provide best practice recommendations for alternative shareholding structures to a major private hospital following the implementation of the General Healthcare System (GHS).

With a robust understanding of current challenges and foresight as to where healthcare is heading, KPMG in Cyprus is uniquely placed to add value to your organisation.