

Cost efficiency

Cost efficiency is the act of saving money by changing a product or process to work in a better way. This is done to improve the organization's bottom line by decreasing procurement costs and improving efficiencies across the board.

Value-based health care and **quality** improvement are related concepts used to measure and improve clinical care. Value-based care represents the relationship between the incremental gain in outcome for patients and **cost efficiency**. It is achieved by identifying **outcomes** that are important to **patients**, codesigning solutions using **multidisciplinary teams**, and measuring both outcomes and **costs** to drive further **improvements**, and developing **partnerships** across the health system.

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