

Media Release

Malaysia's Healthcare sector responding affirmatively to the 4.0 era with values-based approach



Wednesday March 27, 2019. Malaysia's Healthcare sector is moving affirmatively into the fourth industrial era through the application of advances in health and medical technologies, including the implementation of world's best practice in delivery and administration said Kingsley Strategic Institute's (KSI) Tan Sri Dr Michael Yeoh in his welcoming remarks at the recent KSI Malaysian Healthcare Conference in Kuala Lumpur.

KSI organised the Malaysian Healthcare Conference and brought together leaders of the medical profession, pharmaceuticals, insurance companies, officials from the Ministry of Health and its departments, and concerned citizens to discuss the way forward for Malaysia's healthcare system.

The era of Healthcare 4.0 has arrived and it is 'connected'. This exciting new world combines Artificial Intelligence (AI), Internet of Things (IoT), Genomics and Big Data. Genomic profiling will alert an individual about future risks. In turn, 'big data' will decipher tons of information gathered from wearables and AI will assist in making appropriate decisions regarding procedures, treatment and ongoing care.



Malaysia's Healthcare Ministry has responded by focussing on values-based healthcare and that was the theme of YB Datuk Seri Dr. Dzulkefly Bin Ahmad, Malaysia's Minister for Health in his keynote address at the Conference.

In introducing the Minister for Health, Tan Sri Michael Yeoh said, "The sector faces many challenges as it responds to the demand for affordable accessible quality healthcare. There is also increasing demand for medical tourism as Malaysia is regarded as a leading centre in the region by people seeking medical treatment".

"Another challenge is training and upskilling medical professionals and personnel at all levels in both the public and private sectors".

As Malaysia develops rapidly it faces the same healthcare delivery issues as those of more advanced economies said Minister Dzulkefly Bin Ahmad. "The principle and objective of our values-based healthcare is to improve health outcomes for the same or lower cost".

“By aligning industry’s stakeholders around the shared values of improving healthcare, values-based healthcare has the potential to deliver substantially improved health outcomes at lower cost”.

“This approach also improves access to appropriate healthcare, defines relevant innovations in treatment and care delivery and provides major new business opportunities for healthcare organisations in both public and private sectors”.

The values-based approach to care rests on three fundamental foundation principles–

1. **Measuring** systematically the health outcome data to patient and course required to deliver this outcome across the full cycle of care.
2. **Tracking** those outcomes and course that define population segment on an ongoing basis.
3. **Developing** customised intervention to improve value for each population segment

The Minister went on to describe the four enablers that are key to accelerating the introduction of values-based healthcare

1. **Health informatics** to facilitate easy collection, analyses and sharing of outcomes and cause data.
2. **Benchmarking** research and tools to leverage data on outcomes and cause for clinical practice Improvement and innovation.
3. **Value based payment** - not fees for service - to create incentives for all stakeholders to focus on value.
4. **Innovation** in organising care delivery to improve co-ordination across the health system

Given the size of Malaysia’s healthcare budget, such improvement promises to significantly raise national productivity through more rational use of resources and by allowing more people to stay at work longer and contribute both to society and the country’s GDP.



“By adopting the values-based approach it will improve access to appropriate healthcare and spur innovation in treatment and care delivery and provide major new business opportunities”, said the Minister.

“Most importantly, the values-based approach shares the same social principles of expanding healthcare, reducing cost of living and increasing the welfare of people and reinforces the Government’s steadfast goal to leaving no one behind!”

The Minister concluded his keynote address by announcing that Malaysia took the top spot for the second consecutive year as the best destination in the healthcare category in the 2018 International Global Retirement Index. An indication of the overseas endorsement of Malaysia world-class, affordable, quality healthcare.

In addition to inbound medical tourism contributing to the nation’s economy, the export of medical devices and pharmaceutical products is adding significantly to

Malaysia's economic prosperity and will continue to grow in importance over the coming years.

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The Kingsley Strategic Institute (KSI) provides strategic advice, high level executive briefings, international conferences, policy roundtables and national summits. New Malaysia has brought new hopes for the country and new challenges and this requires innovative strategic thinking, plans and ideas.

In line with the revived Malaysia Inc concept to foster closer public – private sector cooperation KSI organises top level exclusive briefings and policy dialogues and provide policy inputs to government derived from policy analysis.

KSI is a bridge between Government and Business and is committed to excellence, professionalism and integrity.

In addition, KSI assists organisations prepare for the 4th Industrial Revolution and the Age of Disruption through meetings of minds sharing new ideas, insights and intelligence. KSI is also the Secretariat for the prestigious Economic Club of Kuala Lumpur, the Malaysia China Economic Cooperation Council (MCECC) and Dialogue Rakyat.

The MCECC organises high level meetings on the Belt and Road Initiatives (BRI) and works closely with think tanks, business organizations and research institutions in China and ASEAN.

The Economic Club of Kuala Lumpur promotes discussions and debate on economic policies and issues and host Roundtables and luncheons with Cabinet Ministers, top CEOs and thought leaders from Malaysia and the ASEAN region.