

Cost Containment In Healthcare Sector.

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ABSTRACT

Lowering expenses for healthcare is essential for fostering efficiency and sustainability over the long run. An aging population, growing demand for high-quality care, and innovations in technology each driven rising prices, necessitating the use of appropriate cost-management techniques without sacrificing service quality. This study evaluates important metrics like value-based reimbursement models, preventive care, administrative efficiency, and the use of technological devices like electronic health records and telemedicine.

It also looks at how private sector efforts and governmental regulations can help cut costs without sacrificing patient outcomes. Notwithstanding the potential of these tactics, problems including regulatory obstacles and change aversion still exist. The study emphasizes the significance of a multifaceted strategy that integrates technological innovation, legislative reform, and financial planning to provide sustainable, reasonably priced healthcare.

KEYWORDS: Rooted in value healthcare, preventive medicine, and healthcare cost reduction Healthcare policy, efficiency of administration, and health funding.

1. INTRODUCTION

In order to boost profitability or assure long-term financial sustainability, minimizing expenses is an essential business concept or conduct (Robbins and Coulter, 2021). By focusing on cost containment, businesses actively seek opportunities to lower their ongoing operational expenditures, thus preventing unnecessary financial strain (Porter and Kaplan, 2011). This strategy comprises thoroughly assessing each aspect of the organization's expenditures, locating locations where expenses can be reduced, and establishing policies in place that maximize the utilization of resources (Garrison and Noreen, 2020). The goal is to minimize exceptional or extraordinary costs, which can adversely affect the organization's financial health (Horngren et al., 2013). Through cost containment companies or organizations look for ways to reduce the regular operating costs or expenses therefore the extraordinary expenses are reduced to a minimum. (Drury, 2017)

In healthcare, Cost containment is termed as a way to reduce expenses related to delivering medical services while not compromising the quality of patient care (World Health Organization, 2020). In short words, it is a proactive response to the rising costs of equipment and medications and avoidable labor cost (Bodenheimer and Grumbach, 2020).

In the medical sector, cost containment refers to strategies and regulations intended to decrease the rate of increase in spending without negatively impacting the quality or accessibility of care. Cost containment aims to increase efficiency, get rid of waste, and make sure that funds are used as efficiently as possible, in opposition to mere cost-cutting, which may result in an improvement in services or quality. It entails a thorough assessment of healthcare systems, covering everything from administrative and clinical procedures to medication and equipment costs.

Numerous interrelated variables lead to the rising expenses of healthcare. These consist of the increasing number of chronic illnesses, costly improvements in technology, ineffective administrative practices, and disconnected healthcare systems (Bodenheimer and Grumbach, 2020). All of these factors may result in unmanageable financial strains on governments, insurance companies, and healthcare providers in the absence of efficient cost-containment measures. Furthermore, exorbitant prices may act as a deterrent to access, especially for those with low incomes, which would eventually impact societal welfare and health equality.

Any the nation's economic and social well-being are largely dependent on its medical system. The need of healthcare services has grown significantly as life expectancies rise and medical technologies improve. While being a sign of advancement, this growth has also resulted in an abrupt rise in global healthcare expenditures. Financing these growing expenses without sacrificing access to high-quality treatment is a concern for governments, insurance providers, and individuals alike. In this context, the concept of cost containment has gained considerable importance as a strategic approach to managing healthcare spending while maintaining or improving service delivery. Cost containment is important in healthcare as it provides financial stability, sustainability and ensures healthcare facilities ensure health care facilities continue to serve communities effectively (OECD, 2019)

Hereby the managers can fully allocate their resources effectively and optimize their financial spending (Finkler et al., 2018). Occasionally some hospitals hit the headlines as they declare bankruptcy due to not managing their healthcare spending correctly (Kaufman Hall, 2022). This highlights the urgent need for robust financial controls and cost containment across all healthcare systems (Anderson et al., 2019)

Cost containment is an essential pillar of sustainable healthcare management. It ensures that financial resources are aligned with health outcomes and are distributed in a way that promotes both efficiency and equity as healthcare demands continue to grow, implementing effective cost containment measures will be critical to building resilient, inclusive, and high-performing healthcare systems for the future

2. LITERATURE REVIEW

According to the reviewed research paper of “**Wiley Online Library Paper** (Desmond Cawley, 2021) it emphasizes that for ensuring equal access to healthcare for all EU citizens, it is crucial to optimize and control healthcare expenses. The European Union’s FP7 research program backed a collaborative group of experts who developed a strategic plan focused on cost containment, while simultaneously preserving or enhancing the quality of healthcare services

In this program, two motivators were included:

- **Health Promotion.**
- **Person- Centered Care.**

And with that, critical enablers such as information technology, infrastructure, contracting strategies, incentive systems and quality measures need to be addressed carefully.

Person Centered Care (PCC) represents a departure from traditional models where the patient is seen as a passive recipient of medical treatment. Instead, it emphasizes a collaborative approach where the patient actively participates as a partner in their own care, contributing to decisions about their treatment plan and overall healthcare choices.

Health Promotion involves empowering individuals to take control of their health and enhance their well-being.

Addressing the cost containment of future healthcare requires a coordinated strategy. In this regard, a framework for designing test labs is suggested, considering the key factors influencing healthcare in various European countries.

Second, Thomas Braendle addresses the growing worry concerning rising healthcare expenses and the pressing need for efficient approaches to reduce these costs in his research paper on "Health Policy" (Braendle, T., Colombier, 2020). In terms of healthcare costs, the decentralized Swiss healthcare system comes in second spot among OECD nations. Compulsory lump-sum healthcare insurance (MHI) premiums are a significant obstacle, rising by a median of 4% per year. Compared to the growth rates for revenue (1.3%) and wages (1.2%) per capita, this increase is substantially greater. Braendle (Braendle, T., Colombier, 2020) proposes budgetary targets as a crucial cost-containment strategy for dealing with this issue. Braendle (Braendle, T., Colombier, 2020) proposes budgetary targets as a crucial cost-containment strategy to deal with this problem. The idea is supported by literature and experiences from other social health insurance systems, including those in Germany and the Netherlands. According to the report, these budgetary targets enhance the financial responsibility of healthcare providers and motivate them to give cost-benefit considerations more careful thought. According to the research (Braendle, T., Colombier, 2020), the development of transparent decision-making and bargaining processes, as well as the participation of every important actor in the healthcare system, are critical to the effective achievement of budgetary targets. The study also highlights the necessity to carefully manage the possible dangers of such a strategy, including care rationing, diminished incentive for quality upkeep, or the preservation of antiquated healthcare structures. This can be achieved by creating goals that take into account factors like age-related mobility and advances in medical technology. To help to guarantee that the cost containment approach is successful and long-lasting, the study (Braendle, T., Colombier, 2020) also emphasizes the significance of supplemental measures, such as compensation plans and efficient monitoring systems. These extra steps are crucial for establishing the necessary incentives for healthcare providers to provide high-quality care while staying within the limits of money. (Colombier, T., and Braendle, 2020)

Going forward, the research article "Reduction in Healthcare Cost and Health policy improvement" by Ravi Shankar (Elsevier, 2022) looks at the ongoing issue of cutting healthcare prices, which is still a top concern for governments, lawmakers, healthcare organizations, and individuals. Despite the widespread

attention to this issue, the paper highlights a gap in existing healthcare policies, particularly regarding the perspectives of patients, or the "victims" of healthcare costs. According to Shankar's study, there is a lack of policies that consider the viewpoints of patients themselves. The study involved collecting data from 150 patients in India, who were asked to provide their opinions on various components of healthcare costs. The research focused on seven different categories of healthcare expenses, which included a total of 22 distinct cost components. Among these 22 components, 16 were identified as being particularly significant to the patients. The findings from the data analysis revealed that the 16 important cost components varied across four types of health insurance policies, showing statistical differences. These policies included two government-sponsored insurance programs, two private insurance schemes, and a self-financing model (where individuals pay out-of-pocket without any insurance coverage). The two government insurance schemes included the Employee State Insurance and the Ex-Servicemen Contributory Health Scheme. The study found that individuals covered under government insurance policies were generally less concerned about healthcare costs. In contrast, those who relied on private insurance or had no insurance coverage at all were more conscious of the financial burden associated with healthcare. Additionally, for self-financing patients (those without any insurance), transportation costs to healthcare facilities emerged as a significant concern. This issue often adds to the overall financial strain faced by these patients when seeking medical care. The research (Elsevier, Ravi Shankar, 2022) underscores the different experiences and concerns of patients based on the type of insurance coverage they have, pointing out that healthcare policies need to be more responsive to the needs and perspectives of patients to ensure a more equitable and accessible healthcare system.

The research paper regarding the **Implementation of Cost Containment in Pharmacies**, (Skarayadi et al., 2023). Effective cost-containment methods are becoming more and more necessary as spending on healthcare in the pharmaceutical industry keeps rising annually. The different cost-containment tactics used in nations all around the world are examined in this comprehensive literature study. The review examined publications from databases like PubMed, Scopus, and ScienceDirect that were published between 2011 and 2021. The two main search terms that were used were "Pharmacy" and "Cost containment." The Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) standards were followed in this review. ((Skarayadi et al., 2023).

The cost-containment tactics were divided into groups according to study methodology, countries, healthcare facilities, population type, and particular cost-containment techniques. The three databases—PubMed (140 articles), Scopus (1,687 articles), and ScienceDirect (1,082 articles)—collected 2,909 records in total. A total of 28 papers were chosen for the review after the entire texts were screened. Most of the research concentrated on tactics like limiting drug waste, decreasing overtreatment, and establishing price caps. The biggest cost savings among these methods came from addressing drug waste and tendering procedures, which were followed by initiatives that reduced overtreatment. This study offers significant insights into the numerous cost-containment tactics employed in the pharmaceutical industry in various nations, as well as possible methods that could be used to effectively control costs in other healthcare settings.

The Research Paper **"Cost Containment and the Backdraft of Competition Policies"** (Donald W. Light, 2020) In Foucault's concept of "governmentality," which examines how states manage and regulate populations, the terms "government" and "control" are fundamental. Michel Foucault's concept of governmentality might be expanded upon in order to comprehend the difficulties that governments

encounter when their budgets are reduced. According to Terrance Johnson, the state actually utilizes a variety of professions as instruments for governance across numerous sectors, despite the perception that medical professionals use the state to obtain autonomy. There may be less oversight and higher prices as a result of the transition from governmental control over healthcare expenditures towards a competition-based strategy. This is among the reasons why many governments retreated from completely restructuring healthcare systems after first supporting healthcare competition.

The research paper by **Aris Sissouras, Anthony Kaarokis and Elias Mossialos**. This chapter illustrates how Greek health policy has addressed cost containment. It looks at the issues that arise from segmenting funding sources, operating financing structures' unfavorable enticements, outdated administrative procedures, and a lack of correct data in any attempt to apply cost-cutting measures. In order to assess the effectiveness of the cost reduction, measures implemented, the chapter presents an analysis of Greece's spending on healthcare trends across a range of care levels. With significant components of a national health system and substantial private sector participation, the Greek health care system includes mandatory public health insurance. Regional health centers, physicians hired by health insurance businesses, health insurance polyclinics, and private clinics all offer primary healthcare services.

The research paper regarding **“Cost-containment long-term care policies for older people across the Organisation for Economic Co-operation and Development (OECD)”** by Cristiano Gori (Gori C, Luppi M, 2022) in many Organizations for Economic Co-operation and Development (OECD) countries, governments face a challenge in balancing the growing demand for long-term care (LTC) services for the elderly with tight public budgets. As a result, cost-containment policies have become increasingly important. However, despite significant interest in reforms and the sustainability of LTC policies, a comprehensive review of these cost-containment measures has not yet been conducted. By providing a classification of LTC cost-containment approaches across OECD nations, this paper seeks to close this disparity. The policies fall into two major categories: supply-side policies, which change the way services are delivered, and demand-side policies, which prohibit access to LTC services or increase their cost to customers. The review also draws attention to the potential disadvantages of these policies, which may impair the standard of care for beneficiaries and put more time and financial strain on individuals and families. This paper offers useful data for scholarly discussions and policy debates, especially in light of the COVID-19 pandemic's anticipated long-term effects on the social security sectors. It offers a more thorough comprehension of LTC cost-containment tactics and their effects on people who rely on them.

With the goal to promote the responsible use of antibiotics and reduce antimicrobial resistance (AMR), Yuki Yoshikawa's study paper (Yoshikawa, Y., Cecchini, M. 2021) evaluated the effectiveness of financial strategies aimed at healthcare providers. With an emphasis on tactics like capitation, income reimbursement, cost containment, performance pay, penalties, and one-time bonuses, the review included 22 publications from PubMed, Embase, Cochrane in and gray literature. The outcomes varied but generally showed that all financial strategies improved antibiotic prescribing in the short term, with financial penalties showing the most significant reduction in inappropriate prescriptions, followed by capitation models and pay-for-performance schemes. However, the studies had some risk of bias. The review highlights that financial strategies can be effective in encouraging appropriate antibiotic use, but further research is needed to understand the long-term impacts and the causal factors influencing prescribing behavior. (Yoshikawa, Y., & Cecchini, M. 2021)

The research paper “**Can Public Healthcare Afford Marketization? Market Principles, Mechanisms, and Effects in Five Health Systems**” by Nich Krachler (Krachler. N et al, 2021) Policymakers have been using market-driven approaches to address cost and quality issues in public healthcare for over four decades. However, drawing clear lessons from these efforts has been challenging due to the lack of a unified definition of marketization. This article (Krachler. N et al, 2021) provides a definition that focuses on the transactional aspects, particularly how funding arrangements impact competition between healthcare providers. Based on a review of existing literature and 106 interviews with experts across five countries, the authors identify 12 market mechanisms tied to three core market principles. They also examine perceptions of the impact of healthcare marketization on costs and quality. While marketization is complex and requires more research, most respondents expressed negative views about its effects on both cost and quality.

The research paper by Rahma Warsame (Warsame, R., Jenkins, S. 2021). This study aimed to compare US physicians' views on healthcare costs in 2017 with those from a 2012 survey. A random sample of 1,200 physicians was surveyed, with 489 responding. Results showed that more physicians in 2017 felt responsible for managing healthcare costs (32% vs. 27%) and attributed greater responsibility to pharmaceutical companies (68% vs. 56%) and hospitals (63% vs. 56%), while fewer attributed it to trial lawyers and patients. Physicians' enthusiasm for cost-saving strategies, such as high deductible health plans, declined. Despite this, most agreed that decision-support tools showing costs would be helpful in practice. The study concluded that physicians increasingly blame organizations for rising costs and are less enthusiastic about patient-focused cost strategies. Interventions to improve physicians' understanding and communication about healthcare costs may be beneficial. (Warsame, R., Jenkins, S. 2021)

3. MATERIALS AND METHODS

This study employed a systematic approach to examine cost containment strategies in healthcare. A combination of qualitative and quantitative research methods was utilized to ensure comprehensive analysis.

Research Design.

A descriptive research design was adopted to explore various cost containment measures implemented within healthcare facilities. This approach facilitated an in-depth understanding of the strategies employed and their impact on financial efficiency.

Data Collection.

Both primary and secondary data sources were utilized. Structured interviews and surveys with medical professionals, financial officers, and healthcare administrators were used to collect primary data. To collect information on cost management techniques, participants were given a questionnaire with open-ended as well as closed-ended inquiries.

Peer-reviewed journals, government-approved healthcare financial reports, and earlier research on healthcare cost containment were sources of secondary data. These resources offered a more complete viewpoint on current tactics and their effectiveness.

Sample Selection.

Medical facilities and personnel with appropriate financial management knowledge were chosen using a purposive selection technique. Hospitals, clinics, and other types of healthcare facilities that are implementing cost-containment strategies were the study's primary emphasis.

Data Analysis.

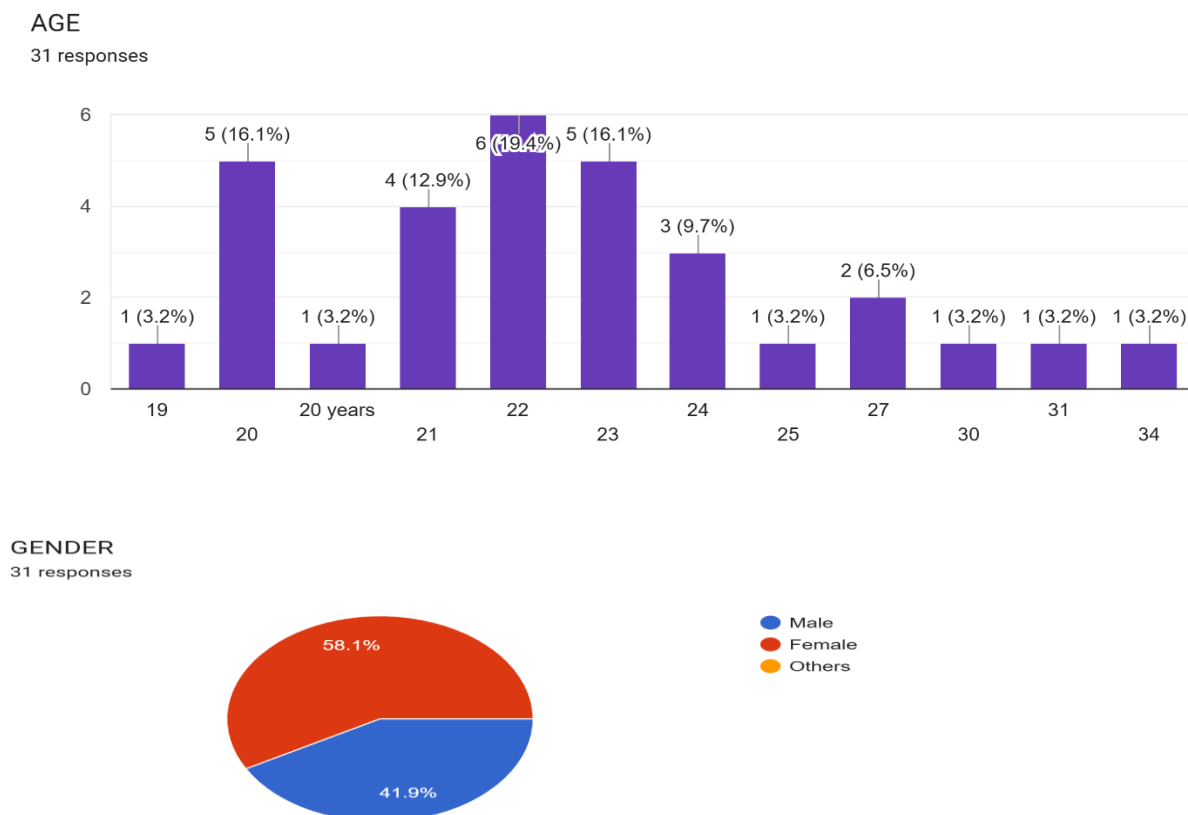
Statistical software like SPSS and Advanced Excel were used to examine the quantitative data collected from the surveys. Numerical data were interpreted employing descriptive statistics, such as mean, standard deviation, and frequency distribution. Thematic analysis of data from qualitative interviews was employed to find common patterns and fresh advances in cost-containment strategies.

Ethical Considerations.

The goal of the study was explained to participants, and their agreement was acquired prior to data collection in order to ensure ethical compliance. Throughout the investigation process, anonymity and confidentiality were upheld, and the data was used solely for educational purposes.

4. RESULTS AND FINDINGS

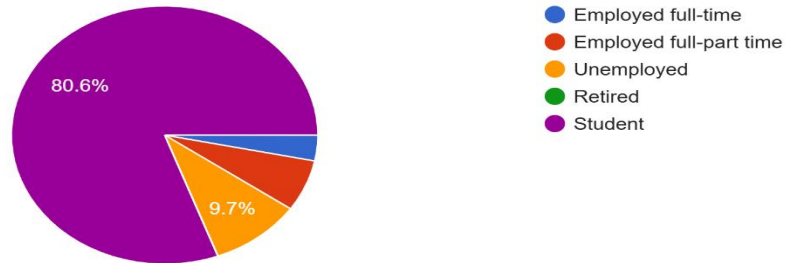
GRAPHS AND CHARTS OBTAINED FROM THE QUESTIONNAIRE.



In the gender section most people who got to answer this questionnaire are female where 58.1% are female meanwhile 41.9% are male.

EMPLOYMENT STATUS

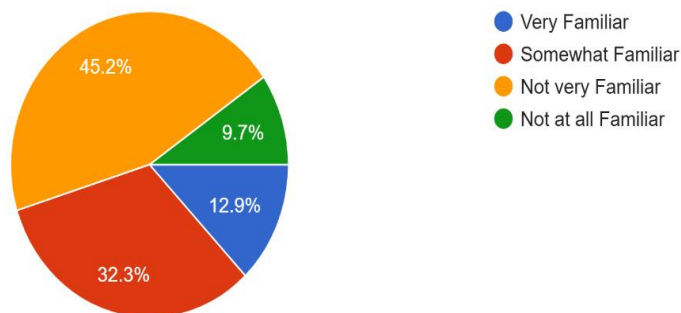
31 responses



This questionnaire is mostly answered with students which takes 80.6% rather than other employment status such as retired, unemployed and employed full and part time.

How familiar are you with the concept of cost containment in healthcare?

31 responses



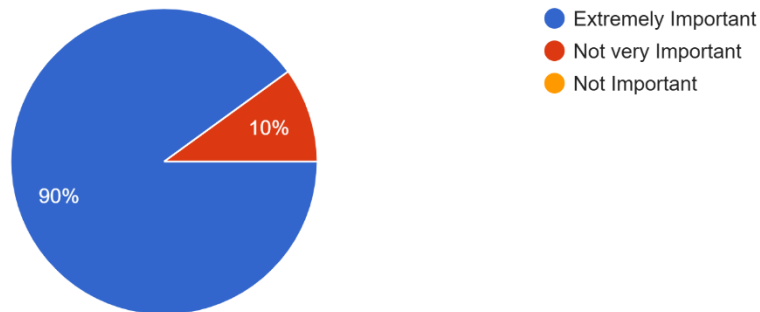
According to the questionnaire that we made the results show that most people are not very familiar about the concern of cost containment in health sector, where out of a 100%. 45.2% are not very familiar with the concept of cost containment.

Suggestions:

1. Organize awareness campaigns and educational seminars in communities and educational institutions to increase public understanding of cost containment.
2. Include cost containment as part of the curriculum in healthcare-related and business management courses to ensure early familiarization.
3. Develop and distribute simplified brochures or visual materials explaining the concept and its importances

Cost containment in healthcare is a proactive approach that empowers healthcare organizations to find ways to cut costs while maintaining quality care..., how important is cost containment in healthcare?

30 responses



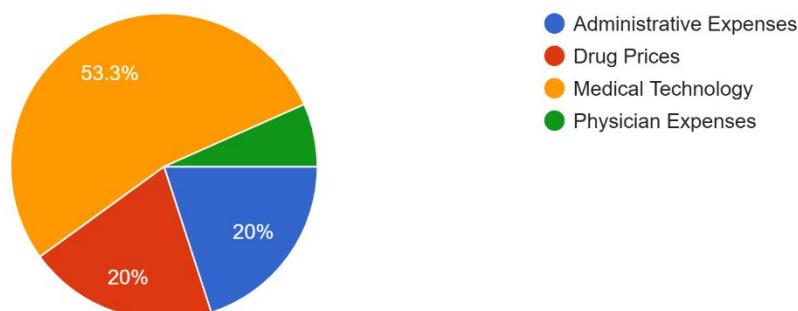
90% strongly suggest that cost containment is extremely important in health care. This means that most people know that cost containment is very important and they might know the importance.

Suggestions:

1. Leverage this awareness to promote active public participation in cost-saving healthcare programs, such as wellness checks and digital consultations.
2. Encourage government and health institutions to prioritize funding for cost containment innovations since public backing is strong.
3. Implement feedback systems that allow citizens to suggest cost-effective ideas for public hospitals and clinics.

What do you believe is the highest contributor to the rising costs of healthcare services?

30 responses



There have been variation in factors that contribute to the rising cost of health care services whereby 53.3% say medical technology contribute highest, 20% drug prices, 20% administrative expenses and 6.7% physician expenses.

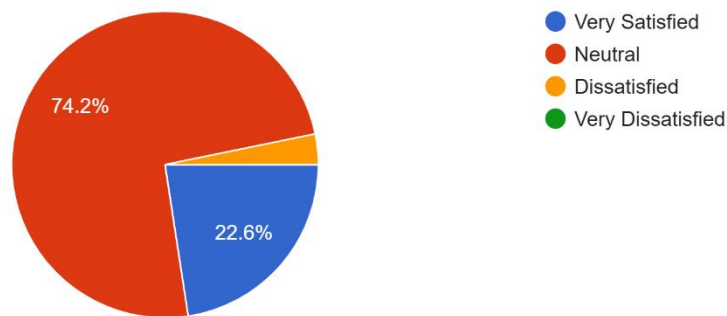
Suggestions:

1. Establish regulatory frameworks to control the cost of adopting new medical technologies.

2. Promote generic drugs and encourage local pharmaceutical manufacturing to reduce drug costs.
3. Streamline administrative procedures by using integrated digital platforms to reduce overheads.

How satisfied are you with the healthcare services in your area?

31 responses



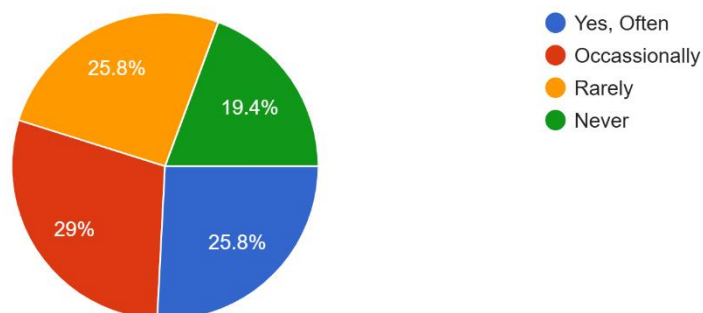
Most people are neutral when it comes to satisfaction of health care services in their areas where 74.2% are neutral satisfied and 22.6% are very satisfied.

Suggestions:

1. Introduce patient-centered care models to tailor services more closely to individual needs and increase satisfaction.
2. Regularly monitor healthcare facility performance and act on public feedback to enhance service delivery.
3. Provide incentives for facilities with high satisfaction ratings to promote a culture of quality care.

Have you ever delayed or avoided treatment due to the healthcare costs?

31 responses



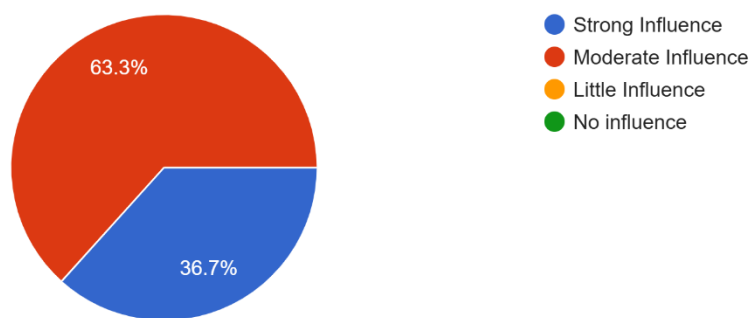
Results have shown that 25.8% have oftenly delayed treatment due to health care cost, 29% occasionally, 25.8% rarely, and 19.4% have never delayed healthcare.

Suggestions:

1. Implement subsidized healthcare schemes targeting economically vulnerable populations to minimize delays.
2. Expand insurance coverage and reduce out-of-pocket expenses for essential health services.
3. Launch mobile health units or community health workers to provide basic care at low or no cost.

How much influence do you think government policies have on controlling healthcare costs?

30 responses



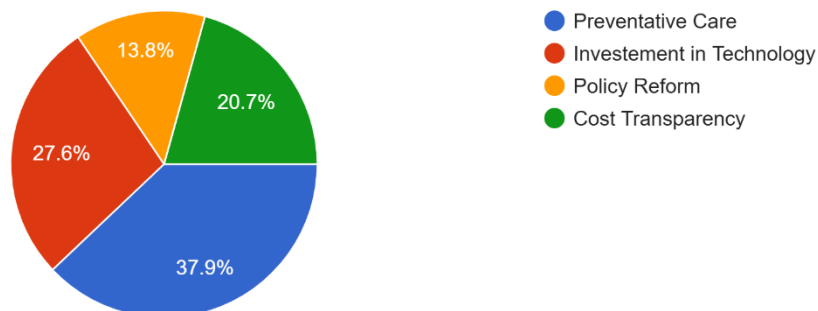
However 63.3% suggest that government policies has a strong influence in controlling health care cost, while 36.7% suggest that it's just a moderate influence that the government has.

Suggestions:

1. Develop policy frameworks that hold public and private providers accountable for pricing transparency.
2. Increase government investment in preventive health programs to reduce the long-term cost burden.
3. Regulate pricing for services, medications, and insurance premiums more strictly.

Which would be the most effective way to reduce healthcare costs?

29 responses



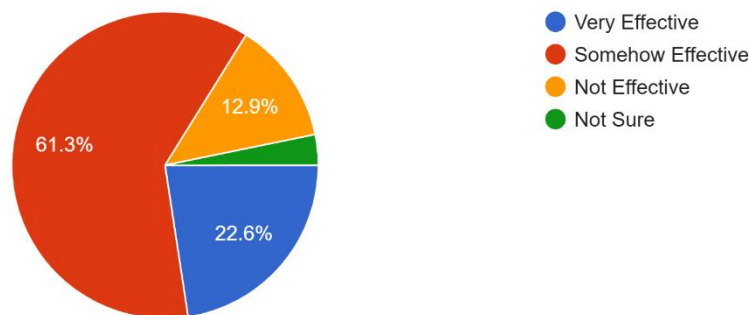
The effective ways to reduce healthcare cost preventive care has earned 37.9%, investment in technology as well as cost transparency have both earned 27.6%, while policy reforms has 13.8%.

Suggestions:

1. Strengthen community-based preventive care initiatives such as vaccination drives and wellness screenings.
2. Promote telehealth and digital records systems to cut operational costs and increase accessibility.
3. Ensure healthcare billing and pricing is clearly communicated to patients to reduce hidden charges.

How effective are the insurance companies in controlling healthcare costs?

31 responses



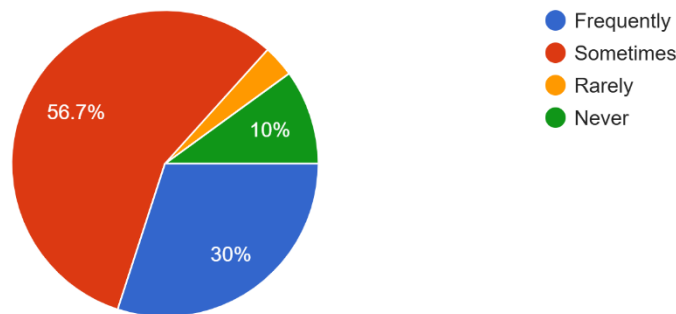
In this section we see that insurance companies are not very somehow effective in controlling health care cost where 61.3% are somehow effective.

Suggestions:

1. Encourage insurance firms to introduce wellness incentives that reward healthy behavior and reduce claims.
2. Push for more inclusive policies that cover a broader range of services to limit out-of-pocket expenses.
3. Increase government oversight on insurance premium structures and reimbursement policies.

How often do you feel pressured to accept higher costs treatment regardless of the financial situation?

30 responses



Most people are sometimes pressured where 56.7.1% are sometimes pressured to accept higher cost treatment regardless of their financial situation. While 30% feel frequently pressured.

Suggestions:

1. Ensure patients receive full disclosure on alternative treatment costs and outcomes before decisions.
2. Enforce ethical guidelines that prevent coercion and ensure informed consent is always practiced.
3. To aid in decision-making, hospitals should set up independent advocacy for patients services.

The study's conclusions highlight the many cost-containment tactics used in the healthcare industry and how they affect long-term financial viability. The most effective approaches for cutting costs were administrative effectiveness, integrating technology, and preventive care initiatives, according to data gathered from healthcare professionals and institutions.

1. **Administrative Efficiency:** Based to the report, operating costs were considerably reduced by simplifying administrative procedures, such as cutting down on pointless paperwork and increasing personnel management. Administration expenses were significantly reduced in healthcare organizations that adopted automated billing systems and electronic health records (EHRs).
2. **Technology Integration:** By eliminating the need for in-person consultations and medical blunders, digital health solutions including telemedicine and powered by AI diagnostics helped to save money. Improved patient care was also noted by hospitals that used digital tools.
3. **Programs of Preventive Care:** Organizations that made investment in preventive healthcare saw a drop in the incidence of chronic illnesses, which decreased the expense of long-term care. Hospital admissions and overall healthcare expenditures were found to be reduced by vaccination programs, routine health screenings, and fitness activities.
4. **Alternative Techniques of Payment:** Value-based care and integrated payment systems replaced traditional fee-for-service models, demonstrating savings in costs without compromising the standard of patient care. Adopting these models led to more effective resource allocation and better financial results of healthcare providers.

The results align with previous research indicating that cost containment in healthcare requires a multifaceted approach. Institutions that implemented a combination of administrative efficiency, digital transformation, and preventive care achieved sustainable financial management. It highlights challenges associated with cost containment. Some hospitals faced resistance to change, particularly in adopting new technologies. Additionally, regulatory and policy constraints impacted the implementation of certain financial models, limiting their effectiveness.

One of the key findings was that investment in preventive care yields long-term cost benefits, reducing the burden on healthcare systems. However, the success of preventive programs depends on public awareness and participation. The study suggests that governments and healthcare policymakers should prioritize funding for digital infrastructure and preventive healthcare initiatives. Collaborative efforts between healthcare providers, policymakers, and technology developers are essential for achieving a cost-effective and efficient healthcare system.

5. CONCLUSION

In order to maintain high-quality patient care and ensure financial viability, cost minimization in the healthcare industry is crucial. This study has shown that the best ways to save healthcare costs are via alternative payment structures, preventive care initiatives, technological integration, and administrative efficiency. Financial management and operational efficiency have made significant strides for institutions that have implemented these approaches.

Notwithstanding the advantages of cost preservation tactics, obstacles such as change aversion, legal restrictions, and upfront investment expenses may make it difficult to put them into practice. To get past these obstacles, lawmakers, technology developers, and healthcare providers must work together to build sustainable funding models that put patient care foremost without sacrificing cost.

According to the findings, healthcare systems may save money in the long run by investing more in preventive care programs and digital health technologies. likewise, switching to value-based care from conventional fee-for-service models can improve patient outcomes and increase cost efficiency. Healthcare organizations have to constantly assess their financial plans, adapt to emerging technologies, and put efficiency-promoting policies in place in order to accomplish successful cost containment. In order to create more thorough and flexible solutions, future research ought to focus on evaluating the long-term effects of cost containment tactics in various healthcare settings.

The healthcare sector can attain financial sustainability and improve overall health outcomes by using an integrated approach that integrates savings measures with the supply of superior services.

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