PATIENT LIFETIME VALUE IN OPD

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INTRODUCTION

PLTV is a method use by the Manipal hospital in which they care about the patients and care for their health. Patient lifetime value (PLTV) represents the potential revenue from all visits of a patient throughout their journey with a practice. Optimizing PLTV requires proactive communication and patient engagement, to increase the changes of repeat visit .

➢ NEED PLTV FOR:

- Financial planning
- Patient retention
- Revenue growth of organization
- Marketing
- Patient satisfaction

METHODS

- Greeting or welcoming.
- Check the prescription.
- Guiding Patients for laboratory, radiology, pharmacy or admission.
- Updating the patient's conversion.
- Do calls for booking radiology and home collection of sample for lab test which are advised by doctors.
- Follow up coordination.

RESULT

- Gaining patient trust
- Retention of patients for long time
- Increase the revenue growth
- Ensure the patients satisfaction
- To ensure timely and efficient scheduling of follow-up appointments and lab test collections.
- Out patients are converted to IP (Admission)
- Reduce patients waiting time in OPD.

CONCLUSION

- Project report looked at how patient Lifetime Value refers to a healthcare organization over their lifetime as a customer. It considers various factors such as the revenue generated through medical devices, treatments, procedures, and potential future referrals.
- PLTV analysis helps in understanding the financial impact of individual patients on the hospital's revenue. It is calculating the total revenue generated from a patients visits, treatment, and other services.