

The Booming Scope of Healthcare Management in India – IIHMR Delhi



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Today, the term “healthcare industry” has not remained limited to merely the medical staff, but has rather extended far beyond the realm of hospitals, with the integration of other sectors that provide goods and services relevant to curative, preventive, palliative, and rehabilitative care.

Further, the aggregation is encompassed of not only the hospitals, clinical trials, medical devices, and equipment, but also tele medicine, health insurance, and medical tourism as a part of the healthcare industry.

With such a broad field and scope, the Indian healthcare industry today is emerging as a top-performer in the global platform for its facilities and services offered. This continual growth within the industry paves way for ample employment opportunities, both in medical as well as the non-medical field of education.

Besides the medical staff, the growing healthcare industry today is in need of efficient non-medical staff, particularly to cater to the hospital administration and management related responsibilities. This is where the courses like an MBA program or a Post Graduate Diploma in Hospital Administration and Healthcare Management are gaining significant importance.

In the coming years, a post graduate degree in healthcare management will be highly recognized for their part in improvising the healthcare industry and its administration.

Growth of Healthcare Industry

In the past decade, the healthcare industry in India has witnessed a tremendous pace of growth, owing to the increasing expenditure and coverage by both public as well as private players.

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As of 2014, the Indian healthcare sector was the sixth largest global market in terms of size. According to IBEF (India Brand Equity Foundation), the market size of the Indian health care sector is worth around \$100 billion in the current year, i.e. 2017, which is further expected to reach a whopping \$280 billion by 2020.

The incremental growth of the industry is expected to advance at the rate of 22.87% in the coming years. This fast-paced growth will certainly enhance the scope of healthcare services in India and will positively bring in ample opportunities for development in the years ahead, owing to the country's well-trained medical professionals, competitive costs, and high-end diagnostic services.

Growth Factors

There are several social and economic factors that are contributing to the growth of the Indian healthcare industry today. The demand for superior healthcare facilities, change in health policies and health care awareness, aging population, and the growing consciousness towards preventive healthcare are the major contributing factors towards the expansion of the healthcare industry.

Moreover, the existing lifestyle diseases, rising income levels, and increasing access to health insurance have further highlighted the role of healthcare services in today's life, thereby also propelling the growth of the industry.

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Though, the public sector healthcare organizations are gradually bringing the focus towards improvement of the facilities, it is the private sector players who have become the stronger force in contributing to the development of the healthcare industry with their large investments, skilled medical professionals, and state-of-the-art diagnostic facilities. Thus, the growth and development of the industry have led to substantial revenue generation, at the same time, driving in new opportunities and possibilities of employment.

The Scope of Healthcare Management

In the current scenario, the scope of healthcare industry is tremendously widening, bringing in a large pool of opportunities in terms of employment. Besides the doctors and other paramedical staff, the healthcare industry today, looks forward to qualified and specialized healthcare management professionals who can handle the administrative and the management needs well. This is primarily because the unprecedented growth of this sector, has put forth the need for stratification of roles in administration and management arena, and has not only remained limited to the medical staff.

Considering the fact that Indian healthcare industry is expanding at a fast pace, professional healthcare administrators are becoming a crucial need for medical institutions so as to bring about better administrative functioning, that focuses on providing efficient and better quality healthcare services.

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In such a setting, Postgraduate programs in healthcare management emerge as potential courses that hold a promising career in the coming years. These courses help prepare the candidates with a robust background to take up the responsibilities in both healthcare administration as well as business management, making them well-prepared for working within the healthcare industry. The programs help the students learn to face the economic, social, political, ethical, and legal challenges pertaining to hospital administration. As a result, by the time these students complete their course, they become capable of dealing with all the operations of finance, marketing, and administrations relevant to the healthcare industry.

Job Profiles

The job profiles offered to healthcare management professionals basically involve management of the internal affairs of the hospital or medical institution. Being a professional in health care management, you also have to deal with critical management problems encountered by hospitals and other healthcare agencies and respond favorably to such adverse situations. Usually, these candidates are placed in community hospitals, rehabilitation facilities, outpatient clinics, and hospices with flexible work timings.

As a Healthcare Manager, you'll be primarily responsible for ensuring cost-effective and quality delivery of healthcare services. The job profile may comprise of several responsibilities such as planning, marketing, staffing, public relations, human resource management, and accounting, among others.

Some of the other job roles that a person can get placed on, upon pursuing Post graduation in Healthcare Management are as a Hospital Administrator, Healthcare Finance Manager, Medical Director, HR Recruiter, Blood Bank Administrator, Pharmaceutical Project Manager, etc.

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Candidates with a Post graduation in Healthcare and Hospital Management hold wide spanning career opportunities in several healthcare sectors such as pharmaceuticals sector, health insurance organizations, government agencies, hospitals and consulting firms, and many others.

Benefits of Pursuing a Post Graduate in Healthcare Management

The Postgraduate courses in Healthcare Management, are nowadays gaining a lot of recognition among students owing to its many benefits and the widening scope. Some of the major benefits that these programs brings in for the students are:

- Training and certification open up career opportunities in diverse healthcare segments such as Bio-pharmaceutical organizations, health insurance organizations, clinical research organizations, government sectors, financial organizations, NGOs, and many others.
- There is a high level of work satisfaction and remuneration in this industry. Also, you have the flexibility to work at varying locations, either in the non-urban communities or metropolitan cities.
- Students gain practical knowledge about the nuances of what all is required to administer the healthcare facilities from a domestic as well as global perspective.

Today, the healthcare industry has identified and realized the importance of management professionals and specialized administration staff for improving medical infrastructure and healthcare facilities. The trained professional develops diverse knowledge and understanding to holistic management of health/ hospital services. They are sought after by Government as well as the private/ corporate sector.

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With the immense growth of the healthcare industry and an increasing number of private hospitals, the career scope in Hospital Administration and Management is increasing significantly by leaps and bounds. No doubt, in the coming times, healthcare industry would certainly become the top career destination for aspiring candidates, and Post graduation in Healthcare Management would become an ideal pathway to the same. The participant should look for institutions of repute to get relevant training. As on date there are a number of institutions providing these professional courses. IIHMR with its standing for more than comprehensive and practical knowledge consultancies incorporated in its academic setting with highly experienced faculty in medical as well as non medical subjects. The 2000 plus alumni in various position in health sector spread all over the world, speaks of its commitment to develop health/ hospital administrators.

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