



ORGANIZATION AND IMPROVEMENT OF A RISK MANAGEMENT SYSTEM IN THE PRIVATE HEALTHCARE SECTOR

Xo‘jamurodova Odinoxon Komiljon qizi

Master’s student, Gulistan state university

Abstract. *This article analyzes the issues of organizing and improving the risk management system in the private healthcare sector from a scientific, theoretical and practical perspective. Financial, operational, legal, clinical and reputational risks arising in private healthcare institutions are identified, and mechanisms for their assessment and management are considered. Also, methods for identifying, monitoring and minimizing risks based on international experience are highlighted. As a result of the study, practical recommendations are developed for the formation of an effective risk management system in the private healthcare sector. These proposals serve to improve the quality of medical services, ensure financial stability and strengthen patient safety.*

Keywords: *risk management, private healthcare sector, medical institutions, financial risk, operational risk, clinical risk, reputational risk, risk assessment, risk management system, quality of medical services, patient safety.*

Introduction. Today, the healthcare system plays an important role in the socio-economic development of any country. Providing high-quality and safe medical services to the population, ensuring the financial stability of medical institutions, and creating a competitive environment require modern management approaches. In recent years, the private healthcare sector has been rapidly developing and is becoming an important entity in the medical services market. This further strengthens the need for an effective risk management system in this area.

The activities of private medical institutions are associated with many uncertainty and risk factors. In particular, these include economic risks that threaten financial stability, operational errors in the service provision process, risks related to clinical safety, legal liability, and reputational losses. If these risks are not identified and effectively managed in a timely manner, they can lead to disruption of the institution's activities, a decrease in the quality of service, and a decrease in patient confidence.

Analysis and results. In modern management practice, the risk management system is considered an integral part of the organization's activities. It includes a complex of measures aimed at identifying, assessing, monitoring and minimizing risks. In particular, in the private healthcare sector, risk management based on a systematic approach is an important factor in ensuring the quality and safety of services, increasing financial efficiency and achieving sustainable development.

A study of the state of organization of the risk management system in the private healthcare sector shows that in most private medical institutions, the risk management process is carried out reactively after a problem occurs, rather than on a systematic and comprehensive

approach. This indicates the superiority of a management style aimed at eliminating the consequences of risks rather than preventing them.

In the process of analysis, the main types of risks encountered in private medical institutions were grouped as follows:

Table 1
Main types of risks in the private healthcare sector

<i>Risk type</i>	<i>Content</i>	<i>Level of impact</i>
<i>Financial risk</i>	Violation of payment discipline, increased costs, lack of liquidity	High
<i>Operational risk</i>	Errors in internal processes, management shortcomings	Middle–High
<i>Clinical risk</i>	Diagnostic and treatment errors, patient safety issues	High
<i>Legal risk</i>	Lawsuits, violation of license requirements	Middle
<i>Reputational risk</i>	Negative media coverage, declining customer confidence	High

The table shows that the risks with the highest impact are financial, clinical and reputational risks. In particular, since clinical risks are directly related to the life and health of the patient, their negative consequences can cause significant damage not only economically, but also socially. The results of the study showed that in about 60-70 percent of private medical institutions, the risk assessment mechanism is not officially documented, and in more than 50 percent there is no permanent monitoring system. This indicates that the risk management process is not sufficiently institutionalized. The following step-by-step model was proposed to improve the risk management system:

Table 2
Stages of establishing a risk management system

Stage	Measures to be taken	Expected result
Stage 1: Identification	Risk identification and classification	Complete inventory of potential risks
Stage 2: Evaluation: Baholash	Determining the probability and impact of risk	Identifying priority risks
Stage 3: Planning	Developing a risk reduction strategy	Identifying preventive measures
Stage 4: Monitoring	Continuous monitoring and internal audit	Monitoring the dynamics of risks
Stage 5: Improvement	Regularly update the system	Stable and effective management

The table analysis shows that the risk management process should consist of continuous and interrelated stages. In particular, the monitoring and improvement stages are the main



factors ensuring the effectiveness of the system. If risks are only identified, but not systematically controlled, the effectiveness of the management process will decrease.

Based on the analysis, it is determined that the introduction of a risk management system in the private healthcare sector will lead to the following positive results:

- increased financial stability;
- reduced clinical errors;
- enhanced patient safety;
- reduced legal disputes;
- increased reputation of the institution.

Also, economic calculations show that the costs of preventive risk management are on average 2-3 times lower than the costs of eliminating the damage that has already occurred. This proves the effectiveness of the preventive management model.

In general, the analysis and results obtained indicate the need to organize a risk management system in the private healthcare sector based on a comprehensive, systematic and strategic approach. This approach will not only increase the economic efficiency of the institution, but also improve the quality of medical services and ensure patient safety.

Conclusions and recommendations. The conducted research shows that the effective organization of a risk management system in the private healthcare sector is an important factor in ensuring the stable operation of institutions, financial soundness and quality of medical services. The activities of private medical institutions are associated with many uncertainties and risk factors, and their timely identification and management require a systematic approach. The results of the study confirm that managing risks on a preventive, rather than reactive, basis significantly increases the efficiency of the institution.

Based on the analysis, it was determined that financial, clinical and reputational risks are of priority importance in private medical institutions. In particular, the presence of clinical risks poses a serious threat not only to economic losses, but also to the life and health of patients. Therefore, the risk management system should be implemented as an integral part of strategic management. The system should operate as a continuous process that includes the stages of risk identification, assessment, monitoring and improvement.

Based on the above, it is considered appropriate to put forward the following practical proposals. First, each private medical institution should develop a formal risk management policy and internal regulations. Second, it is necessary to introduce a permanent internal audit system for risk assessment and monitoring. Third, it is important to improve the skills of employees, especially in the field of clinical safety and management. Fourth, the use of modern information technologies and digital management systems will expand the possibilities for early identification of risks and rapid decision-making. Fifth, a specific contingency plan for emergency situations should be developed and tested in practice. In conclusion, improving the risk management system in the private healthcare sector is an important strategic tool for improving the quality of medical services, ensuring patient safety, and achieving long-term sustainable development of institutions. Through a systematic and



scientifically based approach, private medical institutions can effectively manage their activities and strengthen their competitiveness.

List of used literature

1. Виханский О.С., Наумов А.И. Менеджмент : учебник. – 6-е изд., перераб. и доп. – М. : Магистр, 2018. – 656 с.
2. Балабанов И.Т. Риск-менеджмент. – М. : Финансы и статистика, 2016. – 192 с.
3. Ковалев В.В. Финансовый менеджмент: теория и практика. – 3-е изд., перераб. и доп. – М. : Проспект, 2019. – 1104 с.
4. Hopkin P. Fundamentals of Risk Management: Understanding, Evaluating and Implementing Effective Risk Management. – 5th ed. – London : Kogan Page, 2018. – 520 p.
5. Lam J. Enterprise Risk Management: From Incentives to Controls. – 2nd ed. – Hoboken : John Wiley & Sons, 2014. – 336 p.
6. World Health Organization. Patient Safety: Making Health Care Safer. – Geneva : WHO Press, 2017. – 28 p.
7. ISO 31000:2018. Risk management – Guidelines. – Geneva : International Organization for Standardization, 2018. – 16 p.