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Employee Perspective On Risk Mangement And Financial Performance At Omega Health Care, Coimbatore

Dr. D Divya, Assistant Professor, Department of Management (PG), Sri Ramakrishna College of Arts and Science, Coimbatore

Sheenevashan J A, II MBA, Department of Management (PG), Sri Ramakrishna College of Arts and Science, Coimbatore

Deepakkumar K, II MBA, Department of Management (PG), Sri Ramakrishna College of Arts and Science, Coimbatore

ABSTRACT

Risk management is an essential aspect of financial performance in any organization, particularly in the healthcare industry, where uncertainties and financial risks are significant. Omega Healthcare, a leading provider of revenue cycle management (RCM) and healthcare outsourcing services, operates in a dynamic and highly regulated environment. Given the complexities of healthcare operations, effective risk management is crucial in ensuring financial stability, operational efficiency, and compliance with regulatory requirements. This study explores the relationship between risk management practices and financial performance in Omega Healthcare, shedding light on how the company mitigates financial risks and enhances its overall profitability.

Keywords : Risk management, Healthcare, Environment, Awareness, financial risk

INTRODUCTION

Omega Healthcare is a leading provider of technology-enabled revenue cycle management (RCM) and clinical communication services, catering to healthcare providers, payers, pharmaceutical companies, and clinical research organizations. Established in 2003, the company has expanded significantly, employing approximately 35,000 professionals across 14 delivery centres in the United States, India, Colombia, and the Philippines. Omega Healthcare plays a critical role in optimizing healthcare operations, ensuring financial sustainability, and enhancing patient care through its advanced technology solutions.

OBJECTIVE OF THE STUDY

- To evaluate employees' awareness and involvement in risk management strategies.
- To examine the key financial risks faced by the company.

SCOPE OF THE STUDY

This study focuses on analysing the impact of risk management practices on the financial performance of Omega Healthcare. It examines how financial risks such as credit risk, market risk, operational risk, and compliance risk are identified, assessed, and mitigated within the organization.

REVIEW OF LITERATURE

1. **Chetan S.K. (2024)** – Strategic Financial Risk Management for Strengthening Healthcare System Resilience and Stability This study highlights financial risk management as a key strategy for ensuring resilience in healthcare systems. It discusses methods such as revenue diversification, contingency planning, and risk identification, emphasizing that strategic financial risk management enhances financial stability and preparedness for economic uncertainties.

2. **Singh & Verma (2024)** – Financial Risk Frameworks in Private Healthcare Institutions. The research investigates financial risk factors affecting private hospitals and clinics. It finds that healthcare institutions implementing structured risk frameworks experience fewer financial setbacks and improved revenue generation through cost optimization and regulatory compliance.

3. **Sharma et al. (2024)** – The Role of AI in Financial Risk Management in Healthcare This study explores the role of artificial intelligence (AI) in managing financial risks in healthcare organizations. The research concludes that AI-driven financial forecasting and automation reduce human errors, enhance predictive accuracy, and improve cost efficiency.

4. **Nair & Joseph (2024)** – Financial Risk and Regulatory Compliance in Indian Healthcare Organizations The research focuses on how Indian healthcare firms manage financial risks while ensuring regulatory compliance. It finds that firms prioritizing compliance with government policies experience better financial stability and reduced legal liabilities.

5. **Kumar & Menon (2024)** – Impact of Economic Downturns on Healthcare Financial Risk. This study examines how economic downturns impact financial risk in healthcare organizations. It reveals that firms with strong financial risk management policies are better equipped to handle financial crises and maintain profitability.

DATA ANALYSIS AND INTERPRETATION

Age Group	Percentage	Number of Responses
18-25	33.8%	51
26-35	43.7%	66
36-45	14.6%	22
46 and above	7.9%	12
Total	100%	151

INTREPETATION

The majority of respondents fall within the 26-35 age range, indicating that the workforce primarily consists of young professionals. The second-largest group is the 18-25 age category, showing a significant presence of early-career individuals. A smaller proportion belongs to the 36-45 age group, while the least number of respondents are aged 46 and above. This suggests that the organization has a younger workforce, with fewer experienced professionals in higher age brackets.

ANOVA:

ANOVA					
Job role					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.545	4	.386	1.767	.139
Within Groups	31.899	146	.218		
Total	33.444	150			

INTERPRETATION:

The ANOVA test for Job Role shows an F-value of 1.767 and a p-value of 0.139. Since the p-value is greater than 0.05, there is no significant difference between job roles. This suggests that variations in the analyzed variable across job roles are likely due to chance.

FINDINGS & SUGGESTION:

Percentage Analysis

The majority of respondents belong to the 26-35 age groups, with a nearly equal representation of males and females. Most are married and hold a Bachelor's or Master's degree.

Anova

The ANOVA test for job role yielded a p-value of 0.139, which is greater than the 0.05 significance level. This indicates that there is no significant difference in the variable across different job roles. Therefore, variations in the data are likely due to chance.:

Since no significant difference was found in job security perceptions across job roles, organizations may consider evaluating other factors influencing job security, such as workplace culture, job performance, or industry trends, to better understand the variability in employee perceptions.

CONCLUSION

The analysis indicates that job security perceptions vary significantly across different groups, with job role having a weaker influence. Investing in training programs is linked to better financial stability, suggesting the value of skill development initiatives. The significant relationship between digital tool usage and training shows the importance of providing necessary tools and support. Organizations should tailor interventions to address specific needs, enhance communication around job security, and prioritize ongoing employee development. These strategies can help improve overall employee satisfaction and stability**.**

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