



Health Care Management
Alumni Association

THE WHARTON HEALTHCARE QUARTERLY

FALL 2023, VOLUME 12, NUMBER 4



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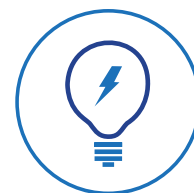
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EDITOR'S LETTER



Z. Colette Edwards, WG'84, MD'85
Managing Editor

To learn
more about Colette, [click here](#).

Where did the year go? It seems like it was just New Year's Day!

I hope you will be able to attend this year's Alumni Conference, "Healthcare, Disrupted: Navigating the Revolutionary Forces Reshaping Health Care" on October 20, 2023. It's not too late to [register](#). Check out the agenda and speakers, and enjoy the pre-conference dinner on October 19th at the Inn at Penn.

Many thanks to the conference co-chairs, Bryan Bushick, MD, WG'89 and Hannah Plon, WG'22 for organizing what is sure to be a fantastic and informative event and an opportunity to see old friends and meet new people.

Check out a special article in this issue of the WHQ, "[For Your Holiday Bookshelf](#)." It features books written by Wharton grads.

And if you have published articles you would like to share, please send the title and link so you can be included in another special article in the January edition.

I wish all a wonderful holiday season and a joyous end to 2023!

"Year's end is neither an end nor a beginning but a going on, with all the wisdom that can experience can instill in us."

~ Hal Borland

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THE PRESIDENT'S DESK

In Every Issue



Katherine Clark, WG'15
To learn more about Katherine,
[click here](#).

Following our annual elections, the new academic year has been off to a great start for our alumni association, and I'd like to highlight everyone's diligent work thus far. We have welcomed 6 new board members: Leticia Lazaridis Goldberg, WG'10, Vivien Ho, WG'21, Ron Kero, WG'86, Hannah Plon, WG'22, Charlie Robinson, WG'15, and Kathryn Tong, WG'07; in addition to 5 re-elected board members: Marisa Bass, WG'14, Katie Ellias, WG'06, Michael Rovinsky, WG'86, Bhuvan Srinivasan, WG'11, and John Winkelman, WG'80. Following years of true dedication, Brian Corvino, WG'11 has passed the baton to Dr. Pete Hanna, WG'20 to continue to further engage our WEMBA colleagues. Thank you to our board members who have completed their service to our organization: Heather Aspras, WG'08, Nate Handley, WG'18, Kenny Kasper, WG'21, Laura Saade, WG'93, Deepa Shah, WG'16, and Chris Simpkins, WG'02.

In August, I had the privilege to speak with the incoming HCM students during Preterm and introduce the WHCMAA to them. Although post-graduation involvement was likely the furthest thing on the students' mind, I wanted to convey the truly life-long journey they were about to embark upon. I highlighted the passion and dedication of the members of our alumni association that is unsurpassed. As one of our

missions is to support the current students, we'll work to find new and creative ways to collaborate as they take these next pivotal steps in their career surrounded by the best and brightest in all sectors of the healthcare field.

Our board has jumped right into action with our virtual summer meet-and-greet to kick-off our programming and initiatives. We've also had the opportunity to work side by side with multiple additional alumni also volunteering their time on our various committees.

Regarding some of our fall events, we had record registration for September's Career Development webinar, "The Land of Oz: Behind the Hiring Curtain in Healthcare and Life Sciences," featuring Gilbert Carrara, MD of Boyden World Corp.

Our Conference Committee has been working diligently since the spring to plan this year's upcoming conference entitled "Healthcare, Disrupted: Navigating the Revolutionary Forces Reshaping Healthcare." Please join us Thursday evening, October 19th for the pre-conference dinner, as well as Friday, October 20th for the full conference at the Inn at Penn. Our co-chairs, Hannah Plon, WG'22, and Bryan Bushick, WG'89, have led the committee, developing a phenomenal agenda. Some sessions include:

- Life Sciences and MedTech Dealmaking During Uncertain Times
- AI: Too early, too late, or too overwhelmed?
- Policy and Politics Thought Leaders: Change Brings Opportunity
- Career Transitions: How to Pivot in Your Career – Whether You Want To or Have To

We're also in the works of planning our reception at the JPM conference in January and gatherings at upcoming industry conferences,

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PRESIDENT'S DESK

as well as co-hosting local events with other MBA alumni programs. As always, please feel free to reach out to volunteer and join us. Please stay tuned for further upcoming events, and I look forward to meeting you there!

Kind regards,

Katherine Clark, WG'15
President, Wharton Health Care Management Alumni Association

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[LinkedIn Profile](#)



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ALUMNI NEWS

Benjamin Katz, WG'02, NU'02, W'02

Ben Katz co-founded Happy Head, a new leader in dermatologist-prescribed, customized hair medicine and treatments with clinically-proven results. In June, Happy Head expanded its offering, specifically addressing women's hair loss and hair thinning with the first and only 3-in-1 SuperCapsule™ for women on the market today. This all-in-one medication combines ingredients spironolactone, minoxidil, and essential vitamin D3 to stop and prevent future thinning and hair loss.

Studies have shown that 40 percent of women with alopecia report having marital problems as a consequence, and 63 percent state they have had career-related problems because of it. Today, over 20,000 customers trust Happy Head's premium hair growth solutions. The company is growing double-digit and hiring in operations, analytics, and marketing roles.

[Learn more.](#)

Contact Ben at:
Ben@happyhead.com

Follow us on Instagram [@hihappyhead](#)

Anne Sissel, WG'05

Anne Sissel has joined Johnson & Johnson as Vice President Business Development – DePuy Synthes. In her role, Anne is responsible for the leadership and direction of the Business Development activities of DePuy Synthes, the Orthopedics Company of Johnson & Johnson.

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THIS MONTH'S PHILOSOPHER:
Charlie Robinson, WG'15

To learn more about Charlie, [click here](#).



THE PHILOSOPHER'S CORNER

In Every Issue



Charlie Robinson, WG'15

LIFE LESSONS

If I knew then what I know now, I would have...

...started my career with a more deliberate focus on mission, pursuing roles that I felt were at the core of what I wanted to accomplish. I know that's an incredibly unremarkable notion, so let me attempt to add some context in an effort to make this Philosopher's Corner worth your time.

A few months ago, I started a new role leading community health and safety net initiatives at L.A. Care, the nation's largest publicly operated health plan serving 2.7 million beneficiaries in Los Angeles County, including the majority of the county's 70,000 unhoused individuals. Something about being here felt wonderful and different compared to some of my previous roles. It wasn't because this is a public agency compared to the private organizations I've worked for. It wasn't because it's large and unwieldy compared to the small, nimble start-ups I've helped establish and lead, or because there's no equity to be had. Though all these things are true, what I was feeling was something harder to define.

Like many of you, I'd always wanted to spend my energy and time working to make the world better for the most vulnerable among us. When I started my career, I charted a path that tangentially touched the core of what I wanted to be doing — roles at healthcare organizations with a notional mission of helping people, but none particularly aligned with my own personal goals. The knowledge, insights, and relationships I gained from the Wharton HCM program were fundamental to my journey, but it wasn't until I joined the military and spent a year in Afghanistan that I got a taste of what it felt like to work in a role that fully aligned with my heart and my mind. I'd never tried harder, been happier, or achieved more.

It took me longer than I would've liked to start learning this lesson, and it's clear that what I'm feeling in my current role is that sweet alignment between what I want to be doing every day and what I actually do. My hope is that, as we all continue to learn this lesson in different ways and contexts, we're able find that sweet alignment at every turn.

If I knew then what I know now, I would NOT have...

...underestimated the challenge of navigating the "mission-versus-margin" tension that exists within value-based care organizations. As I'm writing this, I can hear the echo of the many talented and well-meaning leaders and peers who have articulated: "there is no mission without margin." This is undoubtedly true. But the statement belies a reality that underpins the real issue as I've seen it unfold. The real tension doesn't come from the question of whether the business generates any margin. The challenge often stems from how much margin key stakeholders in the business ecosystem demand.

I wish I could share some hard-earned knowledge with you that could act as an easy blueprint for solving this problem. I'd

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THE PHILOSOPHER'S CORNER

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love to tell you how to lower the barriers to deploying innovative, effective solutions to those who need them most. Unfortunately, I can't. Instead, the lesson I've learned is that this problem manifests differently with every solution, every target population, and every organization. For those of you who are focused on developing healthcare solutions to serve communities in need, I urge you not to underestimate this challenge. But I also urge you to reach out to peers and mentors for support and take on this challenge with spirit and focus.

FAVORITE QUOTES

1. "If there's a book that you want to read, but it hasn't been written yet, then you must write it." ~Toni Morrison
2. "We may not have chosen the time. But the time has chosen us." ~John Lewis
3. "There are two ways to live. You can live as if nothing is a miracle. Or you can live as if everything is a miracle." ~Albert Einstein

RECOMMENDED READING

1. *Parable of the Sower* (Fiction, Octavia Butler)
2. *Overstory* (Fiction, Richard Powers)
3. *Evicted* (Nonfiction, Matthew Desmond)
4. *Barbarian Days* (Nonfiction, William Finnegan)
5. *L.A. Affairs: I'm queer. I'm a military veteran. So where do I belong?* (Los Angeles Times, Charlie Robinson)

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DOWNLOADING SUCCESS: EMBRACING PEOPLE-CENTRIC LEADERSHIP - A NEW ERA IN HEALTHCARE

In the intense landscape of healthcare, leaders are no strangers to high-stress environments with limited resources and understaffed facilities. Added strain from the COVID-19 pandemic led to more than half of healthcare workers experiencing physical and mental fatigue. As a result, burnout has become a pressing issue that demands attention. It is not only causing outstanding colleagues to consider leaving the profession but also impacting team well-being and performance, which ultimately affects patient outcomes.

Though these strains are occurring across most healthcare delivery organizations, your leadership approach can make a significant, positive impact. As the leadership paradigm has shifted from profit-centric to people-centric, **successful healthcare organizations have realized that profits naturally follow when people feel supported and valued.**

Happy, engaged employees are more productive, loyal, and achieve better results. By being in tune with the team, leaders can be more empathetic and compassionate, allowing them to provide real-time solutions to alleviate burnout and enhance experiences for both caregivers and patients.

How can your organization support people-first leadership? By creating employee experience roles dedicated to improving the well-being of the workforce and transforming culture. Here are five emerging people-first roles helping healthcare organizations focus on team engagement and cultivate a culture of wellness.

1. Chief Wellness Officer (CWO)

Wellness is the journey to becoming your best, both physically and mentally. To envision the Chief Wellness Officer (CWO), think of a trainer and mindset coach for the entire organization. This person motivates and encourages healthy habits to help employees reach their full potential, improving business results.

The CWO develops and executes long-term strategies employees can use that promote more positive lifestyles and work habits. These methods lead to better engagement, resilience, and productivity, creating an overall culture of well-being. This role is essential because employee wellness is critical to overall performance. Like our bodies need exercise, sunlight, and nutrient-dense foods to prosper, healthcare organizations need a CWO to thrive.



2. Chief Experience Officer (CXO)

Organizations often need to remember that employees are customers too, and their experiences, along with external customers, matter. The Chief Experience Officer (CXO) is the customer service champion for the entire organization, and this leadership role is vital in today's consumer-driven healthcare industry.

CXOs create positive, memorable experiences for patients and employees by designing and implementing employee experience strategies that elevate patient experience and ensure quality interactions with staff. Another key benefit of engaging a CXO is that they create policies that boost patient satisfaction and loyalty. CXOs lead the entire healthcare orchestra, ensuring every note is in tune, playing a beautiful symphony of service excellence.

3. Chief People Officer (CPO)

The ultimate talent advocate for healthcare organizations, a Chief People Officer (CPO) attracts, retains, and develops top talent by implementing innovation and effective talent management strategies. Like a coach, the CPO ensures every employee has the tools and resources needed to do their best work, helping each team member reach their full potential and make a difference in the lives of patients and families. The CPO is universally known as a culture leader. Their team-building expertise makes them experts at creating and fostering a diverse and inclusive workplace that encourages employee growth and development.

4. Chief Engagement Officer (CEO)

The Chief Engagement Officer (CEO) is the heartbeat of the organization. They promote a positive company culture where employees feel part of something bigger than themselves. Like the heart, they are the center of great culture, permeating each vessel of the organization to ensure everyone feels seen, valued, respected, heard, and engaged.

CEOs are responsible for creating processes and systems that make it easier for employees to do their work and recognize and celebrate employee successes. Furthermore, they promote positive communication between departments and individuals and ensure everyone clearly understands the organization's vision, mission, and goals. *Their goal?* Improving employee experience, satisfaction, productivity, and retention. By doing so, they enable the healthcare team to provide exceptional patient care and create a lasting, positive impact on the communities they serve.

5. Chief Culture Officer (CCO)

Recently, your organization may have experienced a positive cultural transformation that improved the workforce. Congratulations! Following this path, you may be in search of a guardian to protect the new culture and prevent your team from returning to old habits under stress. A Chief Culture Officer (CCO) may be the solution.

The CCO ensures the culture stays strong. They are dedicated to cultivating and maintaining a workplace that values employees, encourages collaboration and innovation, and drives patient satisfaction. CCOs engage with teams across all levels of the organization to identify areas for improvement and implement strategies for effectively addressing those needs. Likewise, they are responsible for ensuring the organization's core values are reflected in daily operations, from hiring processes to promotions.

CCOs play a critical role because they understand that a positive culture that upholds company values is essential to organizational success. They work diligently to help teams work harmoniously and deliver exceptional patient care.

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These five emerging roles are not just additions to an organizational chart. They represent a seismic shift in healthcare leadership that values people and recognizes the importance of creating positive patient and employee experiences. This leadership model infuses care and compassion into every aspect of an organization, ultimately improving the bottom line across every metric.

As uncertainty continues to dissolve the line that once separated our work lives from our personal lives, wellness is vital to organizational success and retaining top talent. More than that, healthcare teams that prioritize a people-first mindset develop resilience and navigate challenges with ease. Having a C-Suite leader dedicated to people-first leadership ensures that wellness and well-being are prioritized and brings intentional focus to integrating care and compassion into everything you do.

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In Every Issue

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CYBERVITALS:

♪ UNDER PRESSURE ♪



Hospitals have been in the headlines for nearly a decade for information security issues. While the baseline for information security knowledge has been steadily rising for all stakeholders, the price tag has followed suit, now averaging nearly \$11M per breach.

Government expectations have been changing and forcing healthcare to update de facto processes. This means business models must be updated to account for new risks, and teams staffed to meet growing demand.

While each of these facets in isolation requires dedicated efforts, healthcare is uniquely impacted in a couple of unique ways that should be highlighted:

ABILITY TO CONTINUE DELIVERING CARE

The very purpose of this industry is to support patient care. However, cyberattacks are now impacting the ability to even keep the doors open. And while multiple attacks have anecdotally been attributed to security, the first legally attributed hospital closing has been tied to cybersecurity. It is no longer an academic case study in scenario planning but has a direct impact on the quality of care provided to patients.

CONSUMER AWARENESS

The global COVID-19 pandemic accelerated the adoption of telehealth and devices being sent to patients directly. This exponentially increased the threat landscape for attack, which increased consumer awareness of their reliance on connectivity to receive care. Labeling initiatives have emerged as privacy concerns have increasingly taken hold in the U.S., following what has long been advocated for in the European Union.

While everyone intellectually knows security is difficult to achieve even with unlimited resources and the power of government, for consumers to see HHS, aka the watchdog, get breached, has heightened awareness of just how hard achieving baseline security requirements really is.

WHAT'S CHANGED:

You may read this column every quarter and think this is more of the same, the sun still rises and the ability to do business has not been hindered. **That is no longer true.**

For medical device manufacturers that sell in the U.S., starting October 1 the previously voluntary electronic Submission Template and Resource (eSTAR) program becomes mandatory. This means submissions that do not present sufficient consideration for security will not be accepted into the review process. Delays to review, mean delay to market. Which means lost revenue opportunities.

For publicly traded healthcare companies, the Security and Exchange Commission (SEC) has adopted a requirement

for four-day disclosure and personal accountability at the board level, which means this is no longer a \$0 cost initiative. It now includes oversight, commitment, and culpability.

Security has a horrible reputation for being hyperbolic and shouting the sky is falling. But being data driven, when there's little infrastructure to support gathering insights, is equally difficult.

Knowing data is the next wave of innovation is no surprise - we are all uniquely working towards that goal. But there can be no progress if one cannot depend on the integrity of data from the onset. As leaders in the healthcare industry, being future gazing is our superpower, and we must use that power for good.

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FROM TRANSACTION TO TRANSITION: PART 3 - USING LEADERSHIP TRANSITIONS TO STRENGTHEN CULTURE

In the previous two installments in this series ([Part 1](#) and [Part 2](#)), we shared insights about the strategic and organizational implications of leadership transition within healthcare. Our central thesis — do not treat the move from one leader to another as a simple transaction, but instead, apply a thoughtful transition process to better prepare the organization and the incoming leader for success. We also explored how a Transition Committee can be instrumental in identifying and capitalizing on the strategic, organizational, and cultural opportunities that can surface in an intentional approach to transition.



Source: [Bigstock](#)

This third installment focuses on how leadership transitions can advance an organization's culture. We close by presenting a framework to help organize what we believe are the central elements of a successful leadership transition roadmap.

First, a brief aside: the term “culture” is in the running for most variably defined, widely applied, and thus least meaningful words in modern discourse. For this article, we would like to advance the simple definition of culture as “the way we do things around here.” More specifically, we understand culture as the often unspoken or undocumented agreements about how people come together to advance work.

We view practices as the building blocks of culture. Practices include the behaviors needed to fuel a desired culture, as well as the supports needed to make those behaviors as easy as possible to do. For example, let's consider a leadership team preparing to welcome a new CEO. You might assess how that team interacts with each other behaviorally to get their work done, including the meeting cycle, group norms, or other mechanisms that support those behaviors. Consider the following example of behavioral polarities related to how a team may prefer to function:

We iterate many versions and get input.	↔	We expect complete deliverables.
Have a question? Write an email.	↔	Have a question? Call me.
I need more detail.	↔	Just tell me the bottom line.
How was your weekend?	↔	Let's get to work.
Just figure it out.	↔	Let's talk about what I need.
We inform managers when the work is done	↔	We cc managers all along the way.

These cultural norms are often unspoken—perhaps those who are living them are even unaware of them—and can frequently be experienced as puzzling or taboo to incoming leaders. Understanding these norms and how, for better or for worse, they impact performance can serve as the starting point for positive cultural adaptation.

The occasion of leadership transition can advance culture in two key ways: (1) codifying culture for an incoming leader can help organizations learn about and thus evolve their own culture and (2) by opening a conversation about working norms, organizations can let in good ideas from incoming leaders more easily.

Learning these working norms through trial and error is, at best, a big investment in time and, at worst, a significant professional risk for incoming leaders.

What if, instead of making a new leader learn these norms for themselves, a Transition Committee (or some similar group) identified the top ten things anyone should know about your culture before the start date of that new leader? This achieves two goals by:

- 1. Speeding up the leader's ability to be effective in the system:** "I like that my new leadership team wants to get right to work, but I worry that we don't know each other well enough personally to establish the trust we need to be high performing."
- 2. Enabling the organization to better understand itself, and in the process of building that understanding, it may find issues it can now seek to evolve:** "Interesting—we're a culture that cares about details, but people don't feel trusted to get things done without being checked on all the time. Is that helping us?"

The reality is there are all kinds of cultural norms. Some are solid and beloved, while others are new and promising. Still others are sticky and unhelpful. Incoming leaders who clearly understand which ones are which will know where to adopt, reinforce, or disrupt, respectively. We have seen organizations take on this work in both big and small ways. From the example of the "top ten list" mentioned earlier to internal assessments and broader approaches to transforming organizational culture.

Consider the work that one outgoing health system CEO advanced to conduct an organizational assessment as a gift to his successor. This CEO recognized that certain cultural issues could be addressed in the short term, but that many more would really need to be informed by the next leader. This work helped accelerate the new CEO's onboarding and provided her with a useful jumping-off point to tackle critical issues that would have otherwise bubbled unhelpfully under the surface.

Another retiring leader of an academic medical center faced issues of toxic culture that she worried would significantly impair her successor's entry and effectiveness. This leader prepared for and announced work to broadly engage the organization in the creation of an aspirational culture, working in partnership with the incoming leader who would actually launch and lead the effort. It was one of the most effective handoffs we have seen for using the transition process to ensure that both leaders were aligned and could demonstrate their commitment to addressing a major challenge, while catalyzing the promise of a brighter future that all could embrace.

Across this series, we have discussed several important considerations as you shift from a "transaction" to a "transition" mindset. We favor the application of the framework below:

	Pre-Transition	Transition (First 30-90 days)	Post-Transition
Strategic			What undiscovered or unexplored strategy questions do we want this leader to own?
Organizational		What conversations should we have early about our processes and structure?	
Cultural	What do we want to communicate about culture that we can articulate ahead of time?		

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FROM TRANSACTION TO TRANSITION: PART 3 - USING LEADERSHIP TRANSITIONS TO STRENGTHEN CULTURE

This framework can be completed in a variety of ways to inform the development of an onboarding and transition roadmap that includes:

- **Pre-Transition:** Early issues that can be tackled before the new leader arrives
- **Transition:** Onboarding activities and issues to explore during the transition itself (first 30-90 days)
- **Post-Transition:** Issues to intentionally leave unresolved, but with some groundwork to offer the new leader some context

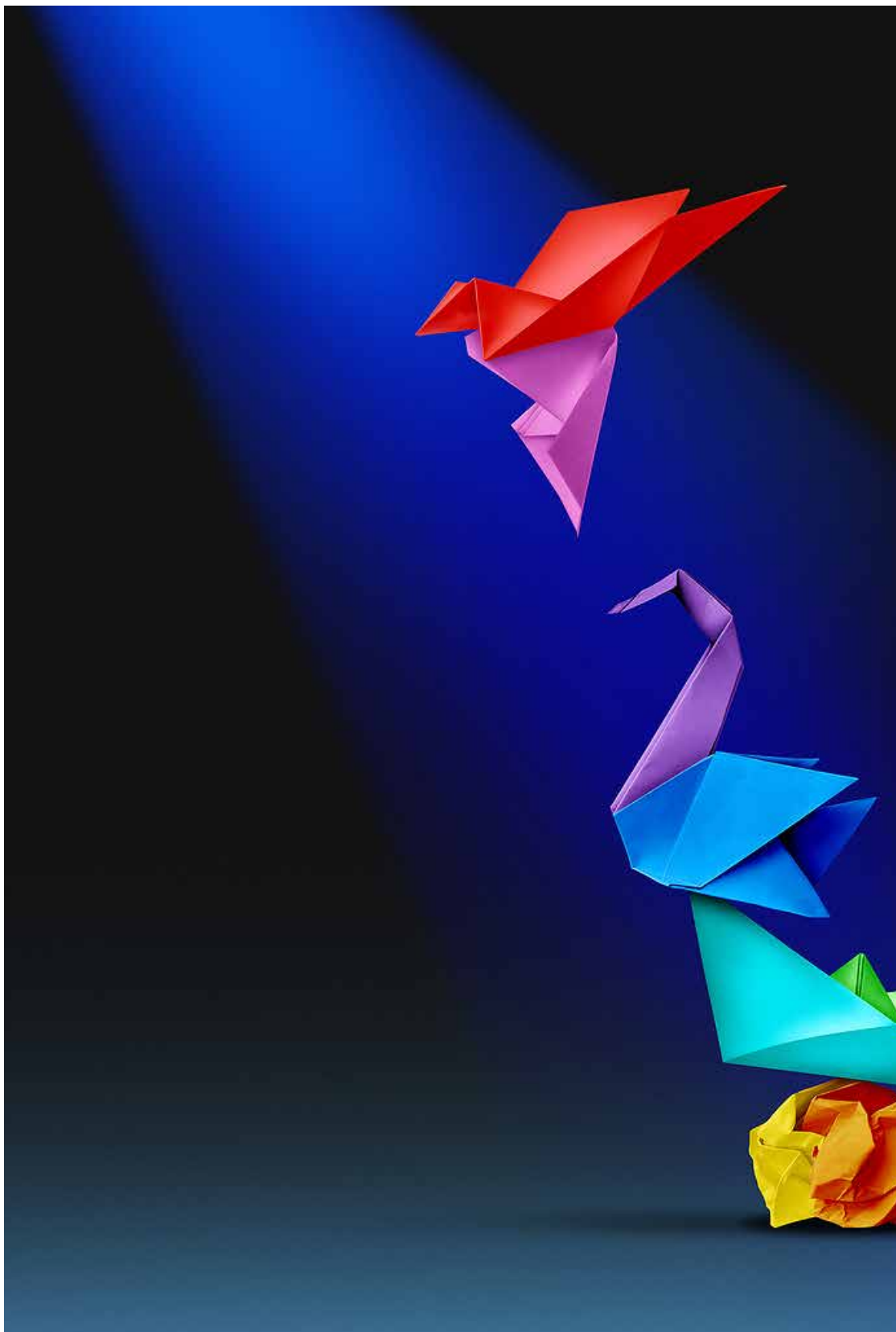
One way to apply this framework could be to invite Transition Committee members individually, in dyads or small groups, to work on different rows (strategic, organizational, cultural) to populate each box. They could complete it independently and/or speak with key leaders and staff to better inform the details and texture of the issues at play through well-facilitated brainstorming sessions or focus groups.

The end goal of any transition is the successful conclusion of the transition. Leaders can be better prepared to lead change, manage performance, and integrate when fully onboarded. Simple leadership transaction rarely achieves these ends, or at least not smoothly. True leadership transition helps new leaders and the organization around them evolve and thrive.

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For more information on this topic or related materials, contact CFAR at info@cfar.com or 215.320.3200 or visit our website at www.cfar.com.



Source: [Bigstock](#)

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RECOVERING AND THRIVING POST-PANDEMIC - PART 9: DEALING SUCCESSFULLY IN TODAY'S EVOLVING PAYER ENVIRONMENT - DRIVING FORWARD ALTERNATIVE PAYMENT MODELS AND OTHER VALUE-BASED ARRANGEMENTS



INTRODUCTION

In continuation of our previous articles on the evolving payer environment, we are focusing on tactics to drive forward alternative payments and other value-based arrangements against the challenging backdrop of today's payer/provider relations.

Thinking back to the early days of the COVID-19 pandemic, the imperative for both payers and providers was to “weather the storm and survive.” The focus on meeting basic needs more often than not pushed the topic of value to the sidelines. In some cases, organizations working through value-based care arrangements paused their negotiations. In other cases, core aspects of negotiations continued, but value components were tabled for later.

THE VBP CONTRACTING LANDSCAPE

As providers engage or re-engage with their payer partners, there are a range of value-based arrangement opportunities to explore. Many of these models are built on the same structural foundation as in the pre-pandemic era, but there are certain styles that are becoming more common.

For example, commercial payers are using this opportunity to roll out arrangements as pilots or experiments, tying fee-for-service (FFS) reimbursement levels to provider performance on certain value measures. In practice, we are seeing arrangements where FFS rates increase or decrease based on the level of value-based performance, and these arrangements may or may not include incentive payments or shared savings.

On the provider side, continued consolidation post-pandemic has changed how many organizations have engaged in defining value-based deals. As organizations become larger and/or more complex, the strategy to design a VBP arrangement evolves and can become more difficult. For example, a physician organization with growth into new specialties will find the complexity of VBP contracting increase substantially – this is particularly true with groups adding or growing surgical specialties. Even further, health systems anchored by hospital facilities will find payers eager to engage in VBP discussions to manage acute care quality and costs, but these arrangements can be the most complex due to conflicting financial incentives.

TACTICS

We will first explore tactics for organizations that already have a contracting vehicle such as an accountable care organization (ACO) or another network. These vehicles can be useful for negotiating with payers for value-based arrangements, including:

- A quality incentive program for physicians, facilities, and/or both, with payments designed to incentivize joint objectives. Common post-pandemic objectives include closing gaps in screening/preventive care services and improving clinical quality measures/indicators for key populations left unmanaged during the pandemic. While a network isn't a prerequisite for this type of arrangement, organizations contracting for larger groups of providers may find a network structure useful for designing and effectively managing VBP contracts.
- Sometimes contracting vehicles are built with the intention to achieve clinical integration (CI), meaning they have met a variety of criteria indicating the participating providers have interdependence and a shared focus on their patients' clinical and financial outcomes. In some cases, achieving true clinical integration allows the providers participating in a network to contract with providers under a single payer contract (usually for physician professional fees, but in some cases hospitals and other facilities as well.) This version of VBP covers both the level of reimbursement for services, as well as incentives earned through delivering on value measures, either with incentive payments and/or shared savings/losses.
 - o Building a genuine clinical integration program is challenging, resource-intensive, and complex, but many healthcare organizations were moving in this direction before the pandemic, primarily reacting to increasing pressure from government and private payers to manage cost and quality. A subset of networks participating in the Medicare Shared Savings Program (MSSP) were considered clinically integrated by virtue of their program participation, as stated in 2011 jointly by the Department of Justice (DOJ) and the Federal Trade Commission (FTC). This statement was withdrawn by the DOJ in early 2023, so the standard of clinical integration remains high. However, healthcare organizations working toward CI can still achieve it in practice. Additionally, there are more tools and technology available today than ever before to aid in building evidence-based interdependence between providers.

There are also provider organizations considered financially integrated (e.g., because they employ their physicians or are structured to accept shared downside risk). These organizations can negotiate for value, alongside reimbursement. Often these organizations are structured as medical groups or risk-bearing independent physician associations (IPAs). If the criterion of financial integration is met, then additional opportunities for VBP contracting are available.

These include:

- Moving to a fixed fee/global budget model, which is often administered as prospective capitated payments. Even in parts of the country where capitation is not widely adopted, fixed fee or budget-based risk sharing can still be a mechanism to align with payers on value, while retaining FFS or other payment types.

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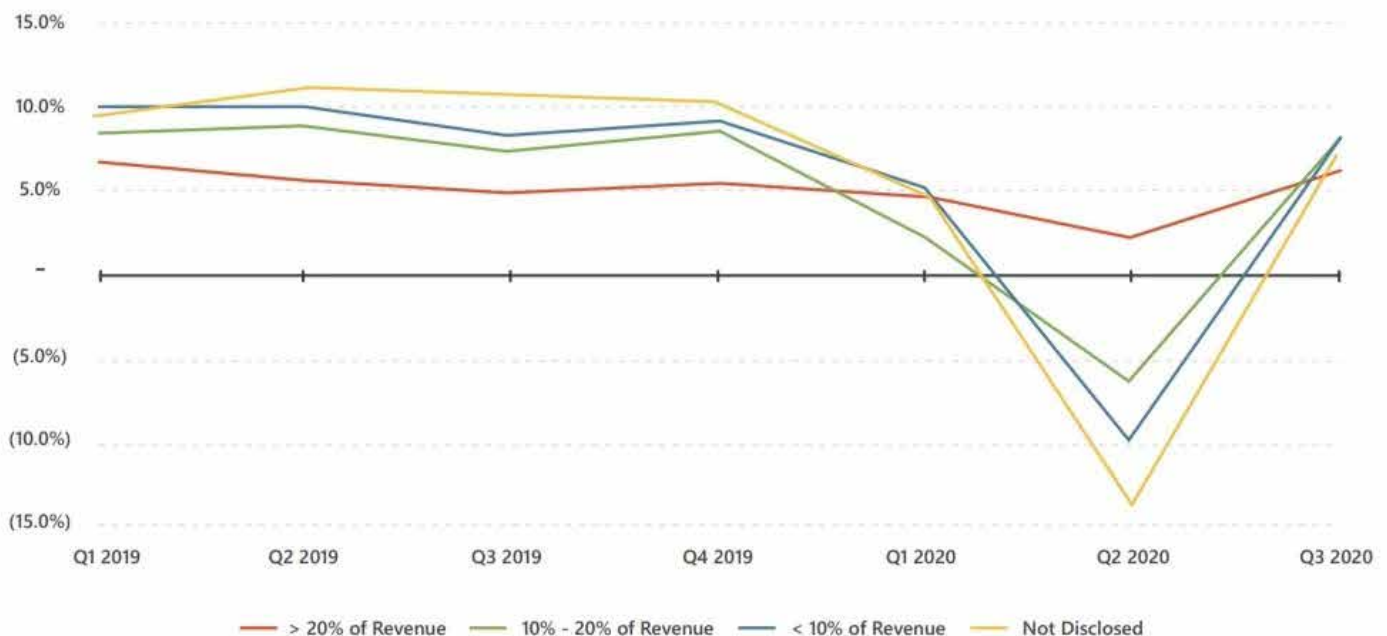
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RECOVERING AND THRIVING POST-PANDEMIC - PART 8: DEALING SUCCESSFULLY IN TODAY'S EVOLVING PAYER ENVIRONMENT

- For organizations that include facilities (e.g., hospital-anchored health systems), opportunities to explore risk-sharing between the enterprise and payer partners continue to exist. This is a transformational process with many steps, often beginning with educating reluctant partners. In the post-pandemic era, payers are increasingly initiating conversations with integrated systems to explore full-risk models. Conversely, hospitals that had higher levels of capitated revenue (or premiums collected from provider-sponsored health plans [PSHPs]) experienced a very different financial reality during and after the acute stages of the pandemic. This was due to dollars flowing into the organization, while disruptions to regular utilization patterns occurred. This phenomenon has piqued interest in exploring risk-based arrangements with payer partners as a strategic move to bolster resilience when fluctuations in utilization would disrupt FFS revenue.

CARES Act Adjusted Operating Cash Flow Margin



Source: H2C analysis of audited and unaudited system financials.

CONCLUSION

Initiating discussions regarding value-based payments in payer negotiations is becoming increasingly crucial for successful relationships in the post-pandemic era. As we continue to emerge from the pandemic and redefine business as usual in healthcare, we encourage leaders to engage meaningfully and diversify how they partner with payers in value-based payment models. Challenging organizations to think creatively offers opportunities to maximize tumultuous times and set themselves up for future success.

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VIRTUOUS MEDICINE ALONG A CONTINUUM OF WELL-BEING AND PATIENT ENGAGEMENT - PART 1

This is the first in a series of articles offering a continuum for supporting physician well-being, improving patient relationships through shared core values of trust, respect, and commitment, and resulting in satisfaction, loyalty, and continuity of care.

At Accordant, we call this continuum **Ethos** (taken from the Greek meaning "for distinguishing character and guiding values and beliefs of a person, group, or institution"). We define Ethos as a holistic approach that calls upon the importance of distinguishing values and virtues in guiding the work of physicians, caregivers, and allies to improve physician well-being and patient trust and engagement to support the success and progress of the health organization in fulfilling its mission and vision of potential.



The catalyst along this continuum is the transformational, evidence-based power of gratitude and the associated psychology and neuroscience evidence-based practices.

It's no secret physicians are in crisis. In fact, a recent [Medscape study](#) found physician burnout, depression, suicide, and departure from the profession are at an all-time high. Many physicians speak to the burden of their work in terms of long hours and overwhelming administrative tasks. In this environment, there is no room to ask physicians to take on one more role that can further drain resilience and resolve. Instead, engaging physicians must first safeguard and strengthen their well-being by illuminating pathways to *joyful, purpose-filled connectedness and engaging them with meaningful, repeatable, and edifying practices* that result in positive and sustainable emotional and social benefits for physicians and patients.

Further, these practices respond to what studies show, and physicians say they want and need - reconnecting to the values and virtues that brought them to a healing profession in the first place. Engaging in discussion with physicians about how to build and expand on their well-being must go well beyond the support of mindfulness and yoga classes and the overly simplified gratitude platitudes. Physician well-being cannot be achieved in isolation. Leadership must prioritize environmental factors standing in the way of their physicians' well-being and actively address barriers such as heavy workloads and the extreme burden of EMRs. Additionally, creating a compassionate, kind and values-based environment (for all staff) can begin by conducting a culture assessment with benchmarking, design, implementation, measurement, and refinement. What we refer to as **Conscious Culture.™**

For this article we will focus on well-being and posit "**Virtuous Well-Being**" informed by research and evidence-based practices in psychology, neuroscience, and gratitude.

What is Virtuous Well-Being? It is the start of the continuum which identifies mindset, actions, and behaviors that allow physicians to achieve elevated health, including physical, emotional, mental, spiritual, and social well-being. It engages

self-reflection, a sense of purpose, meaning, and the commitment to personal growth. It requires the cultivation and sustainability of well-being associated with the virtues of gratitude, compassion, and kindness. In turn, these virtues are brought into practice in the physician-patient relationship.

Further, since the physician-patient relationship provides meaning and purpose, it can significantly protect against burnout. Physicians often describe their relationship with their patients as giving a sense of purpose by making a difference in their lives and through a strong sense of connection. Reconnecting to meaning and purpose calls on the physician to bring their "best self" to each patient relationship.

For example: Take 5 to 10 minutes to recount or write (the best approach) a brief account of a past physician-patient relationship you found fulfilling and which reaffirmed your commitment to medicine. Consider:

- Did this physician-patient relationship change your perception in some way, and how?
- How did this physician-patient relationship reinforce your commitment to medicine?
- At its core, what values and virtues were present in this physician-patient relationship?

Virtuous Well-Being is subjective and may vary across cultures, philosophical traditions, and personal belief systems. And, as previously stated, creating a compassionate, kind, and values-based culture requiring full investment in and implementation by every member of the C Suite.

Living a values and virtues-based life is integral to experiencing a sense of purpose, meaning and well-being. Virtuous Well-Being builds stronger relationships, enhances social connections and contributes to overall **human flourishing** and happiness of self, others, and society as a whole.

COMBATING THE SENSE OF OVERWHELM AND EXHAUSTION – ONE SMALL STEP AT A TIME

A comment we often hear is the lack of time for "self-care," especially when overwhelm and exhaustion have become 24/7 companions. As Adam Grant suggests in his book *Give and Take*, there's never going to be more time in the future, "*You won't be less busy—you'll just be busy with new priorities.*"

With the time desert we all face, start small with a Virtuous Well-Being, self-reflection activity using this three-step approach.

Step One: Decide on a small, simple activity that is good for your well-being (*eating a healthy meal, listening to music or a sermon, taking a walk or run, doing a deep breathing exercise, a mindfulness activity, playing with children, or playing an instrument.....*)

Step Two: Describe what purpose(s) your well-being serves.

Use this activity for self-reflection and write a simple purpose statement using these four questions:

1. *How do you benefit from your well-being?*
2. *Why is it meaningful?*
3. *Who else benefits and how?*
4. *What are the embedded virtues in your striving for well-being?*

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Step Three: Describe why you are grateful for any area of your physical, mental, emotional, spiritual, or social well-being. Next, select one area – commit to a date and time - and describe, preferably in writing:

1. *Why you are grateful?*
2. *How do you benefit?*
3. *Why is it meaningful?*
4. *Who else benefits and why?*
5. *What embedded virtues are showing up?*

"The quality of your action depends on the quality of your being." ~ Thich Nhat Hanh

Once again, looking at the definition of **Ethos** as a holistic approach calling upon the importance of distinguishing values and virtues is vital in guiding the well-being of physicians, caregivers, and allies.

In future articles, we'll expand on Ethos and build upon Virtuous Well-Being along the continuum to Virtuous Practice. Virtuous Practice yields greater patient satisfaction, trust, and commitment. It is the intentional and consistent cultivation and application of virtues such as gratitude, compassion, and kindness.

We'll recognize how psychology and neuroscience-informed programs and coaching build on knowledge, engagement, and ownership of the core values and virtues that guide physician well-being and patient trust.

And we'll close out this series on Virtuous Medicine to complete the continuum. While not a widely recognized term in medicine, yet symbolic of the Hippocratic Oath, it engages in the qualities and principles that lead to benevolence (to do good), patient-centered care (respecting the autonomy and dignity of the patient), and equitable access to healthcare.

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CAN CHATGPT CURE PHYSICIAN BURNOUT?

In recent years the healthcare industry has seen a rise in physician burnout, which has become a growing concern. Physicians are particularly vulnerable to burnout due to long hours, excessive paperwork, and the pressure of providing high-quality patient care. Now with the advent of ChatGPT and Generative AI, some of the physicians' daily tasks can be performed by technology, potentially freeing up more time for the doctor to spend with patients and thereby reduce feelings of burnout.

PHYSICIAN BURNOUT

Burnout is a state of emotional, physical, and mental exhaustion that leads to reduced efficiency and diminished quality of work. The

findings of a 2021 survey are troubling, with 62.8% of physicians reporting at least one symptom of burnout compared with 38.2% in 2020.¹ Only 30% felt satisfied with their work-life balance in 2022, compared with 43% five years earlier. Burnout among physicians has been linked to higher rates of alcohol abuse and suicidal ideation, as well as increased medical errors and worse patient outcomes.² An American Medical Association survey done in January 2022 found that one in five physicians planned to leave medical practice within the next two years. This has huge implications for our healthcare system overall, as there is already a shortage of some physicians such as primary care doctors and psychiatrists. Further resignations could fuel an even greater crisis for access to physical and mental healthcare.

The contributors to physician burnout are outlined in a survey conducted by Medscape in 2022.³ 60% of physicians said too many bureaucratic tasks (e.g., charting, paperwork) added to their professional dissatisfaction. 28% stated the increasing computerization of medicine contributed to their burnout. Now with Generative AI, some of the more mundane clerical tasks can be offloaded from the physician and be performed by the technology.

WHAT IS GENERATIVE AI AND CHATGPT?

Generative AI has been a hot topic of conversation in recent months following the release of ChatGPT by Open AI to the public in late 2022. Generative AI is a type of artificial intelligence that can generate output similar to human intelligence by learning from data. The models work by using neural networks to identify patterns from large sets of data, then generating new and original data or content. ChatGPT is built on GPT 3.5 and GPT 4 foundational language models using billions of internet data to generate any type of new and original data or text. GPT 4, the latest generation of the technology is being used in some pilot studies in healthcare.



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HOW CAN GPT TECHNOLOGY ALLEVIATE BURNOUT?

There are three areas in which large language models have huge potential for reducing physician burnout, thereby reducing workload and improving efficiency and quality of healthcare:

1. Generation of rough drafts for responses to patient emails
2. Summarization and generation of dictated patient visit notes
3. Generation of diagnoses and treatment plans during patient visits

All three of these functions could reduce the clerical burden and cognitive load on physicians of having to manually type emails and clinical notes. Quality of care delivered could potentially be improved by providing more comprehensive and possibly more accurate diagnoses and treatment plans.

PATIENT EMAILS CONTRIBUTING TO PHYSICIAN BURNOUT AND AN AI SOLUTION

Since the pandemic began, patients have felt more comfortable communicating asynchronously with their physicians by email. Doctors say they are overwhelmed by the volume of digital messages they receive from patients. The number of messages increased by over 150 percent at the start of the COVID-19 pandemic, and the levels stayed high over the course of 2020, according to an early look at data from the electronic health record company ("EHR") Epic.⁴ Since 2020, the volume of patient emails to their doctors seeking medical advice has remained high.

Generative AI can help draft proposed reply emails to patients and thereby reduce the amount of time physicians are spending in the EHR. AI-powered chatbots can be trained to respond to common patient questions and concerns, freeing up physicians to focus on more complex patient issues. A study conducted by researchers at the University of California, San Francisco found that using an AI-powered chatbot to respond to patient emails reduced the time physicians spent on emails by 50%, without compromising the quality of care.⁵

CAN PHYSICIANS LEARN FROM A CHATBOT?

A study published in *JAMA Internal Medicine* revealed that when it came to answering patient questions, responses generated from AI-based chatbots were typically longer, higher in quality, and more empathetic than those from the physicians. In the study, the evaluators were blinded to the Chatbot and the clinician responses to medical questions on the social media platform, Reddit. In 195 patient questions and answers the evaluators found the ChatGPT responses were often superior to physician responses in both quality and empathy 78.6% of the time.⁶ It is especially promising that a Chatbot can improve the quality of care as well as the patient experience through increased empathy.

UC San Diego Health and University of Wisconsin are currently using AI to read patient messages and draft responses from their doctors. Stanford Health Care is also joining the pilot. While heavy editing is still needed by physicians, over time the technology will improve and such intense human supervision will not be needed. The opportunities for reducing the amount of time physicians are spending in the EHR are enormous.

AI GENERATED CLINICAL NOTES

A second way that generative AI can be used to reduce a physician's administrative burden is by summarizing a patient visit for the doctor in the EHR in a medically accepted format. Baptist Health recently started using Nuance's Dragon Ambient eXperience to record a conversation between a physician and a patient. After the patient has consented, the doctor starts recording the in-person visit. Dragon transcribes the physician-patient conversation, then the AI develops a summary note of the interaction. Dragon Ambient has integrated GPT4

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into its software which generates the note in real time. When the physician is done seeing the patient, the note is ready for additions or corrections by the doctor, and then it gets saved in the EHR in a clinically useful format. This lifts a huge administrative burden from the physician by reducing hours of typing a day.⁷

Another AI system known as Regard can perform similar tasks. Regard is an AI powered technology that works alongside physicians to reduce their workload by comprehensively mining the medical record, using that data to make diagnoses, and then drafting clinical notes for physicians to review and sign. Torrance Memorial Medical Center, an affiliate of Cedars-Sinai, followed 15 users over more than a year who used the program. “Regard” reduced measures of burnout by 50%, reduced documentation time by 25%, and enabled more time for the physicians to spend on patient care.⁸

THE AI DOCTOR IS IN

One of the biggest promises that AI holds for improving quality and efficiency in healthcare is the possibility of proposing diagnoses and treatment plans for patients based on the physician’s notes and the patient’s medical record. AI models such as ChatGPT can provide a more objective and evidenced-based approach to decision-making based on its access to vast amounts of data and its unparalleled speed of information processing. This in turn can reduce the risk of human error and add to the accuracy of diagnoses and treatment plans. Any proposed diagnoses and treatment plans would still need oversight by a physician for accuracy and patient appropriateness. However, the potential to reduce the cognitive load on the physician while improving quality of care is impressive.

Predicting prognosis and readmission rates for certain diseases is also another promising feature of AI. For instance, AI can find patterns which can be used to make predictions on the prognosis and the chance of a patient being readmitted to the hospital. Recently, Cedars Sinai announced it has an AI model to predict acute coronary syndromes in patients based on cardiac imaging and patient data from the medical record. Predicting readmissions for congestive heart failure and other chronic diseases is another application of AI to improve healthcare quality. Knowing this data, physicians can focus on the highest risk patients and work to prevent negative outcomes.

A FINAL CAUTION

While ChatGPT and other AI technologies have impressive potential for reducing physician burnout through generating patient emails and medical notes of office visits along with enhancing clinical diagnosing and decision-making, we should be aware it is a double-edged sword with both powerful features and potential shortcomings. On occasion, ChatGPT has been known to “hallucinate” or generate new text that is completely false. Other potential negative impacts such as accuracy, privacy concerns, bias, and discrimination should not be underestimated.

For the foreseeable future ChatGPT and other AI-generated output will still need significant supervision and editing by trained physicians. Over time, it is possible the technology will improve to the point where less human supervision is needed. In the meantime, the generation of draft emails and clinical notes can alleviate some of the clerical burden on physicians and potentially reduce burnout, thereby saving our healthcare system from an even worse physician shortage and reduced access to healthcare.

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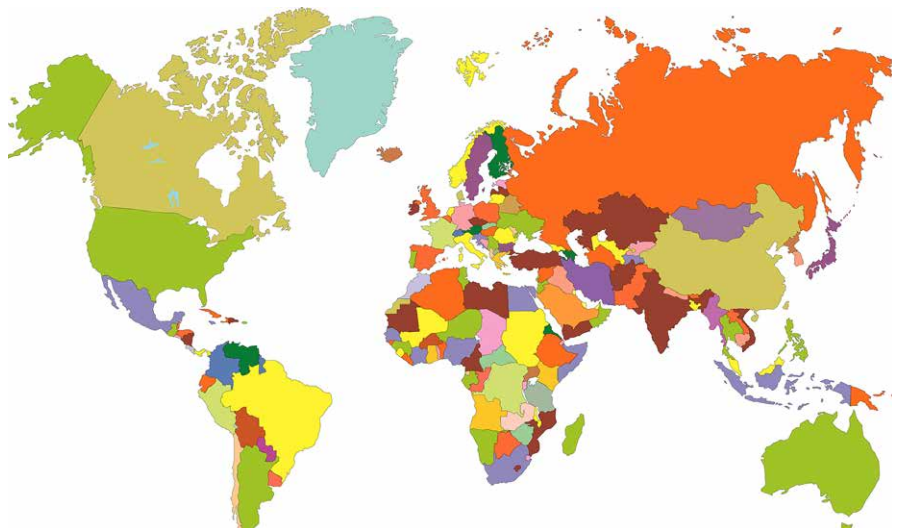
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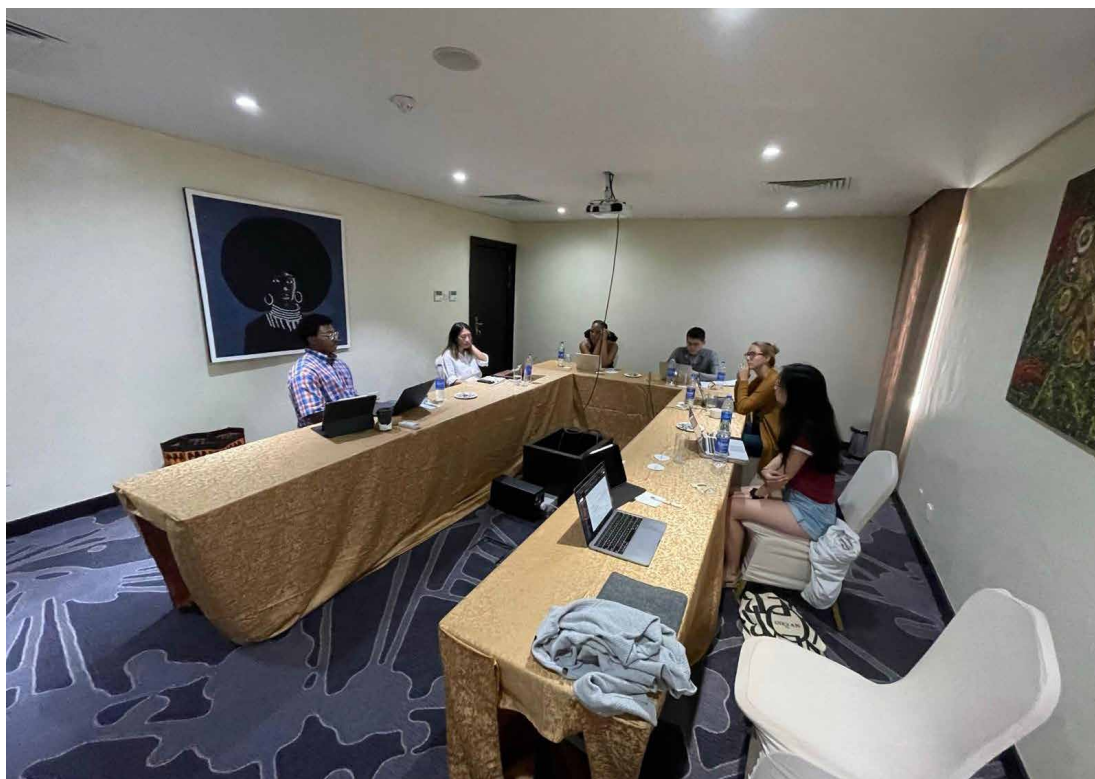
WHARTON AROUND THE GLOBE: EMPOWERING NIGERIA'S MENTAL HEALTH - WHARTON GLOBAL HEALTH VOLUNTEERS (WGHV) AND AKOMA UNITE TO ENHANCE MENTAL HEALTHCARE IN NIGERIA THROUGH INNOVATIVE SELF-THERAPY SOLUTIONS

This past spring semester a team of six Wharton MBA students joined Akoma Health for a 3-month engagement that culminated with an on-site client visit to Lagos, Nigeria. Lilly Guo (WG'24), Hannah Zhang (WG'24), Kaja Grzywaczewska (WG'24), Bernadette Ikhenana (WG'24), Josh Wong (WG'24), and Mateo Guerrero (WG'24) joined the Global Health Volunteer's team to provide guidance and recommendations on Akoma's self-therapy solutions.

Akoma Health was founded with the goal of providing accessible, culturally conscious mental health services in Nigeria. The organization has built a platform that enables patients to access quality, on-demand, virtual therapy. While Akoma Health was set up in Nigeria, they aim to eventually provide top quality mental healthcare across the African continent. However, the goal of widespread acceptance and integration of mental health solutions throughout Africa is persistently challenged by factors such as cultural stigma, lack of sufficient infrastructure, limited mental health education and awareness, and insufficient governmental funding and policy support.

Despite the challenges, Akoma has been able to develop mental health solutions that capture the nascent demand for online therapy at an accessible price. With the surge in mental health solution awareness and demand, driven in part by the global pandemic, Akoma faced a bigger challenge - finding enough clinical psychologists in a market with limited supply. After partnering with the Nigerian Association of Clinical Psychologists, and evaluating supply limitations, Akoma decided to expand into content-based care products.





From left to right: Niyi Michael-Adenuga (Akoma Founder); Hannah Zhang (WG'24); Bernadette Ikkena (WG'24); Josh Wong (WG'24); Kaja Grzywaczewska (WG'24); Lilly Guo (WG'24)

The WGHV team was tasked with researching and developing technical and functional requirements for an MVP solution of Akoma's self-guided therapy product offering that could scale across patients and geographies. The team started by evaluating the competitive landscape of content-based mental healthcare solutions in Africa and across the world.

The team was able to develop a framework that evaluates the impact and scalability of product features specific to Akoma's patient needs. After conducting 14 stakeholder interviews with current and prospective patients, providers, competitors, and HMOs, the team decided to focus on three main areas of development:

1. Engagement
2. Clinical Outcomes
3. Pricing

These verticals provided valuable insights into the pain points and opportunities in the self-guided therapy space. Some preliminary research suggested creating user engagement through the gamification of the app, limiting onboarding workflow, and fostering therapeutic alliance through light human touch. One of the biggest challenges was building a comprehensive and effective CBT therapy that minimizes or completely substitutes for any human interaction. The team approached this hurdle by suggesting developing a self-guided brief CBT therapy with the option to connect with a live clinical psychologist at any point throughout the therapy process. In addition, to help support patients with any questions, the therapy solution included a chatbot that serves as an assistant to promptly address patient inquiries and concerns.

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The project concluded with an on-site visit to Akoma in Lagos, Nigeria. The team was extremely grateful for the opportunity to learn first-hand about the advancement in mental health solutions in Africa. With mental health taking priority in recent years, it is crucial to stay relevant by consistently tackling the ever-changing needs and obstacles of mental well-being across the world.

WGHV greatly appreciates the ongoing and generous support from the Wharton Healthcare Alumni Association. This invaluable assistance allows our teams to make a significant impact, as we collaborate with international health organizations and strive to improve access for underserved populations worldwide. Looking ahead, we are eager to find interesting and impactful organizations to partner with in the coming semesters. If you know of any potential projects, please don't hesitate to reach out to the WGHV Executive Board. Your input is highly valued, and together we can continue improving global health.

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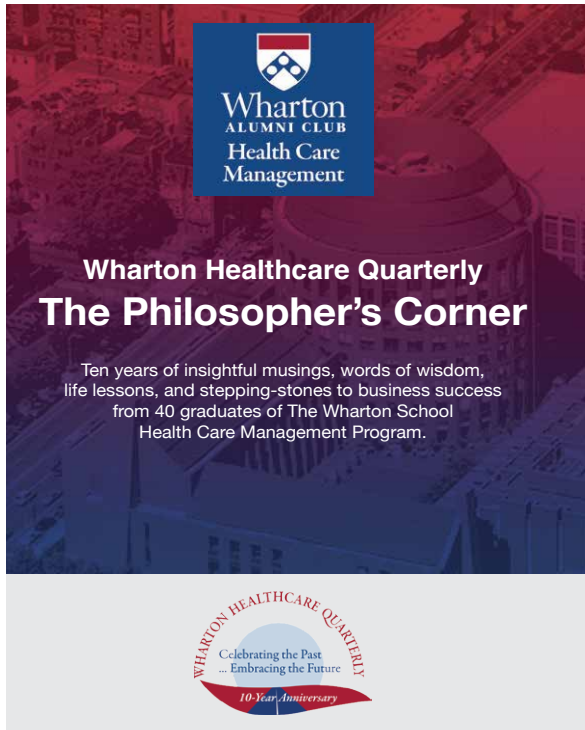
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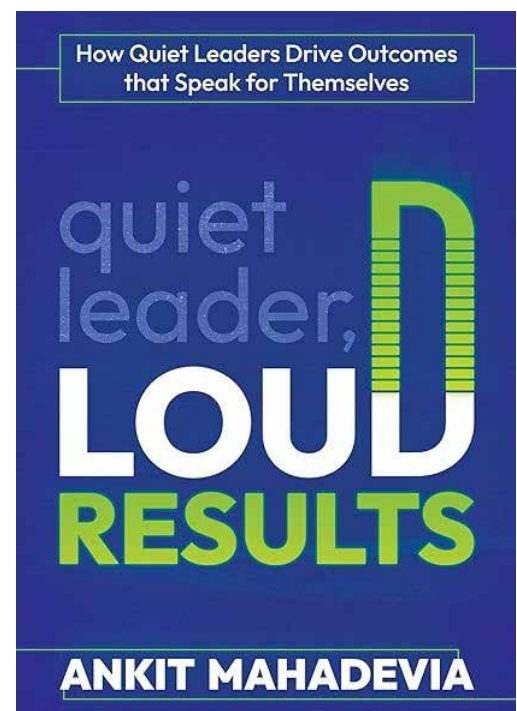
QUIET LEADER, LOUD RESULTS

A practical primer to help you grow in your comfort and authenticity as a leader

By Ankit Mahadevia, WG'08

In an increasingly complex world where leaders are in short supply, people of all personality types are needed to lead. This is a book by a quiet leader for current and aspiring quiet leaders, building on the experiences of experienced quiet leaders who have also road-tested different ways to be effective without being the loudest person in the room.

[Learn more.](#)



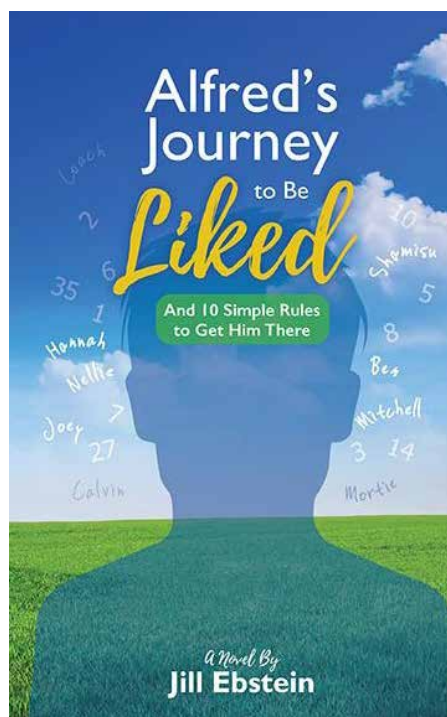
ALFRED'S JOURNEY TO BE LIKED

By Jill Ebstein, WG'83

The book is about a 14-year-old high-functioning autistic teenage boy whose world is comprised of his mom, his favorite Soho Glob cookies, a Ninja named Naruto, baseball stats, and chess. Alfred has difficulty making friends until his mom decides it's time to change things up and hires Coach.

Readers tell me this book is for everyone in reminding us of some "social basics." For me, it is about possibilities and positivity; doing a personal inventory of where we need to strengthen ourselves, and being the best coach we can be for those we love.

[Learn more.](#)

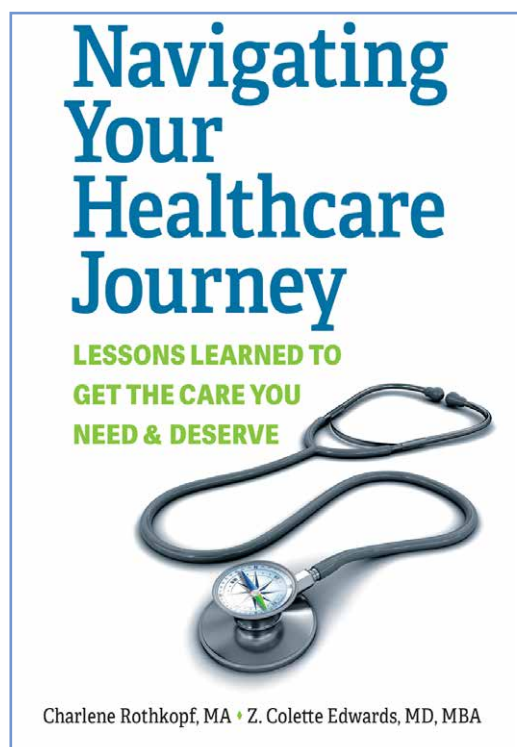


NAVIGATING YOUR HEALTHCARE JOURNEY: LESSONS LEARNED TO GET THE CARE YOU NEED AND DESERVE

By Z. Colette Edwards, WG'84, MD'85

Navigating the healthcare system in the United States can be one of the most difficult and complicated journeys you can take. It can be confusing and daunting for the savviest individual, even for those with a medical background. A doctor and patient team bring you lessons, insights, and tips to help you get the care you need and deserve.

[Learn more.](#)



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