



Health Care Management
Alumni Association

THE WHARTON HEALTHCARE QUARTERLY

SPRING 2025, VOLUME 14, NUMBER 2



TABLE OF CONTENTS

IN EVERY ISSUE

Editor's Letter	4
The President's Desk	5
Alumni News	7
The Philosopher's Corner	9
<u>Downloading Success: Fostering a Feedback-Rich Culture</u> in Healthcare Leadership	12
<u>CyberVitals: Uncertainty in Security</u>	14
<u>An Entrepreneur's Guide: Taking Ownership - How Venture Studios Could Enable</u> Hospitals and Healthcare Systems to Better Serve Their Patients	16
<u>An Entrepreneur's Guide: Scaling D2C Success in Healthcare - Ben Katz</u> and the Growth of Happy Head Hair Loss Solutions	20

FEATURED ARTICLES

<u>Grounded Neutrality: The Bridging Mindset for Leaders in</u> a Polarized World	24
<u>Disruptors - Part 3: Telehealth and Virtual Care</u>	28
<u>The Business Case for Chief Medical Officers: Why Companies</u> Can't Afford to Ignore Health Leadership	32
<u>Compassion Satisfaction: An Antidote to Physician Burnout</u>	34
<u>Biotech and Biomedical Failure: It's Not the Science - Part 2</u>	38
<u>Leading in an Era of Uncertainty: A Campaign Approach to Strategic Change</u>	42
<u>Wharton Around the Globe: Wharton Global Health Volunteers (WGHV) Supports</u> Innovative Healthcare Start-Ups from Peru to the Phillipines	44

IN UPCOMING ISSUES

<u>Aligning Clinical Strategy, Operations & Real Estate for Efficient Healthcare Portfolios - Part 1</u>
<u>Biotech and Biomedical Failure: It's Not the Science - Part 3</u>



Health Care Management
Alumni Association

QUICK LINKS

[Join Our Mailing List](#)

[Upcoming Events](#)

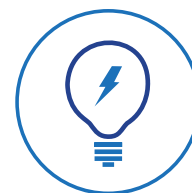
[Wharton Healthcare
Management
Alumni Association](#)

[Penn Connect](#)

GET INVOLVED

Have an article to
contribute or words
of wisdom for
the Philosopher's
Corner?

[Send us an Email.](#)



SPRING 2025
Volume 14, Number 2

Healthcare Management
Alumni Association
The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

EDITOR'S LETTER

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

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



“For all of its uncertainty, we cannot flee the future.” ~ Barbara Jordan

The first quarter of 2025 has brought myriad and widespread changes in most areas of healthcare. They include HHS (CMS, the CDC, and the NIH), the planned acquisition of Walgreens/Boots Alliance by private equity, an increasing number of use cases for AI, growing shortages of physicians/nurses/pharmacists/social workers/professional caregivers, the increasing spread of the avian flu, and the inauspicious return of the measles and polio.

The need for strategic thinking, innovative ideas, human-centered design, multidisciplinary teams, and courageous leadership is clear. What are you being called to do during this time of unprecedented change and uncertainty?

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

Contact Colette at: info@pausitivehealth.com

DISCLAIMER

The opinions expressed within are those of the authors and editors of the articles and do not necessarily reflect the views, opinions, positions or strategies of The Wharton School and/or their affiliated organizations. Publication in this e-magazine should not be considered an endorsement. The Wharton Healthcare Quarterly and WHCMAA make no representations as to accuracy, completeness, currentness, suitability, or validity of any information in this e-magazine and will not be liable for any errors, omissions, or delays in this information or any losses, injuries, or damages arising from its display or use.

THE PRESIDENT'S DESK

In Every Issue



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

Dear Fellow Alumni,

It's hard to believe how quickly the past few years have flown by, and now my term as President is already drawing to a close. As I reflect on my tenure on the WHCMAA board, I'm filled with gratitude for all we've accomplished together.

I vividly recall joining the board during the height of the pandemic in 2020, navigating virtual meetings and facing uncertainty about how to best support and engage our alumni community. Together, we strove to strengthen alumni connection, initially

with fully virtual networking zoom sessions and content. Never will I forget sending June from breakout room to breakout room during a Zoom happy hour with over 100 participating alumni.

In the following years, there were no doubt growing pains returning to and re-establishing in-person events. Nothing was more special than finally having the opportunity to meet fellow board members in-person at our alumni conference after years of meeting over Zoom. Additionally, developing new relationships with sponsors took significant time and diligence, and year over year we have made progress.

As we discussed at our recent board meeting, we continue to further expand our programming and events, all to foster deeper ties within our association. On that note, please stay tuned for our upcoming membership survey! We want to continue to tailor our offerings, events, content, and networking opportunities to our ever-changing world. Please let us know what we can do to further strengthen our community and provide the most value to you!

Already in 2025, we've seen tremendous engagement at major industry events, starting the year off strong at our flagship JPM event, which continued at networking happy hours at national conferences, including ViVE in Nashville and HIMSS in Las Vegas. We continue to expand our presence by planning alumni happy hours at new industry conferences, including SXSW. As we move into the summer, please be on the lookout for our upcoming happy hours in cities across the country — these events have always been a wonderful opportunity to catch up and create meaningful new connections. If you'd like to host an alumni networking event in your city, please reach out!

Similarly, I want to thank you for continuing to support and mentor our students. We've had great participation in organizing coffee chats with students at both the student and alumni conferences — and this year at the student conference this past February at the Sheraton Downtown Philadelphia was no exception! We all are well aware our collective support makes a meaningful difference in shaping the future leaders of healthcare from this program — a key mission of our organization.

SPRING 2025

Volume 14, Number 2

**Healthcare Management
Alumni Association**

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

PRESIDENT'S DESK

I want to take a moment to extend my heartfelt thanks to the remarkable group of board members with whom I've served. Your support, collaboration, and passion for the program have made these years personally deeply rewarding: Amanda Wyatt (WG'17), Heather Aspras (WG'08), Marisa Bass (WG'14), Ryan Berger (WG'06), Bryan Bushick (WG'89), Ed Chan (WG'11), Brian Corvino (WG'20), Imran Cronk (WG'16), Katie Elias (WG'06), Amy Fitzpatrick (WG'93), Vikas Goyal (WG'10), Nate Handley (WG'18), Pete Hanna (WG'20), Carrie Hiebeler (WG'05), Vivien Ho (WG'21), Brian Holzer (WG'05), Smita Jain (WG'05), Kenny Kasper (WG'21), Ron Kero (WG'86), Leticia Lazaridis Goldberg (WG'10), Kristina Mani (WG'22), Allie Morrison (WG'22), Hareesh Nair (WG'08), Diana Peng (WG'14), Hannah Plon (WG'22), Visali Ramanathan (WG'15), Emily Reid (WG'15), Charlie Robinson (WG'15), Michael Rovinsky (WG'86), Laura Saade (WG'93), Deepa Shah (WG'16), Chris Simpkins (WG'02), Heidi Sprang (WG'02), Bhuvan Srinivasan (WG'11), Kathryn Tong (WG'07), Reed van Gorden (WG'12), Rob Varady (WG'14), Ryan Vass (WG'14), Mark Witcher (WG'93), Maria Whitman (WG'05), and John Winkelman (WG'80).

Though my formal role on the board concludes, stepping away completely would be too difficult — I will definitely stay involved in committee work moving forward! In the meanwhile, I am excited to watch our association continue to flourish under new leadership, as Bryan Bushick takes over the role as President.

To close, I'd like to thank you all for your ongoing support and true dedication to our alumni community — it is truly unparalleled. It has truly been my honor to serve as your President, and I look forward to continuing to contribute to this inspiring alumni community and having the opportunity to meet many more alumni at an upcoming conference or event!

Kind regards,

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

Contact Katherine at: katherine.godiksen@gmail.com
[LinkedIn Profile](#)

DREAMERS

We dream big by thinking small, at the cellular level, inventing ways to destroy cancer and advance humanity.

ARCELLX

SEE OPEN POSITIONS

ALUMNI NEWS

Todd Herrmann, WG'85

Appointed Assistant Dean of the College of Business at Franklin Pierce University in Rindge, NH. Was Professor of Practice and Undergraduate Program Director for the School of Business at Simmons University in Boston, having been a full-time faculty member there for 8 years after a 30+ year career in health care management working with health systems and physician groups. Meanwhile, I continue to serve clients through my consulting firm Cadensus, primarily nonprofits and small businesses in the New England region.

[Learn more.](#)

Contact Todd at: todd.herrmann.mba@gmail.com or his [LinkedIn profile](#).

Stewart Hen, WG'96

Stewart J. Hen has been named to the Board of Trustees of The Rockefeller University and will be on the Technology Transfer Committee.

Rockefeller University is the world's leading biomedical research university. It draws top scientists and graduate students from around the world in pursuit of one mission: to conduct science for the benefit of humanity. Rockefeller scientists have won a combined 26 Nobel Prizes and 26 Lasker Awards.

[Learn more.](#)

Contact Stewart at stewart.hen@serradocap.com or his [LinkedIn Profile](#).

Eric Reimer, WG'96

Eric Reimer has been Chief Executive Officer of Healthmap Solutions since October 2020. Healthmap is a population health company focused on the Chronic Kidney Disease (CKD) and End Stage Renal Disease (ESRD) cohort. Healthmap has grown fast and now manages over \$3 billion of medical spend and delivers cost savings and improved patient outcomes on behalf of payers and at-risk providers. Eric was recognized as Ernst and Young's National Entrepreneur of the Year 2024, Life Sciences and Health category.

Contact Eric at eric.reimer@healthmapsolutions.com.

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

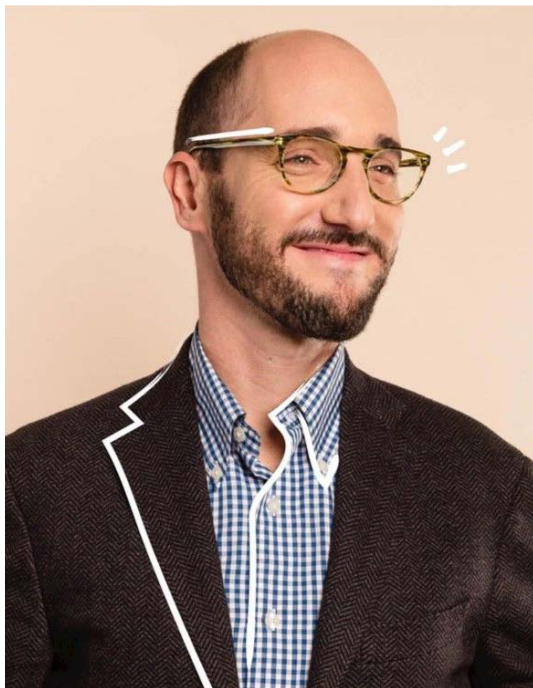
THIS MONTH'S PHILOSOPHER:
Rob Varady, WG'14

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



THE PHILOSOPHER'S CORNER

In Every Issue



Rob Varady, WG'14

LIFE LESSONS

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

tended the garden of my network better. Of course, there's the obvious reason — having just completed a job search, I had to reactivate a cold network, which was intimidating, uncomfortable, and featured mixed results, predictably. As an aside, I'm grateful for the willingness of Wharton HCM loose connections to lean in and help out as members of a community and not solely as a personal favor to me. It's part of why I'm inspired to help out with the WHCMAA. But beyond the obvious, I found myself more energized, more curious, and more informed as I actively engaged the network outside my job and even outside my field.

Also, I would have recognized that work is a constructed and a chosen environment.

Your superhuman reserves won't allow you to just absorb the impact of an energy vampire; it's typically the other way around. Don't be afraid of the rough patch you'll kick off as you transition away from a toxic personality; you're already in the worst part of the rough patch.

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

tried to be the smartest guy in the room. My first career was filled with a lot of academics-turned-finance types, so there was a lot of that going around, and it's a pattern it took too long a time for me to unlearn. It's a competition with all downsides and no real prize.

FAVORITE QUOTES

1. "If all else fails, immortality can be achieved through spectacular error."
~ John Kenneth Galbraith
2. "There are three kinds of lies: lies, damn lies, and statistics." ~ Mark Twain
3. "People will forget what you said, people forget what you did, but people will never forget how you made them feel." ~ Maya Angelou

RECOMMENDED READING

1. *Never Search Alone* by Phyl Terry
2. *Who: The A Method for Hiring* by Geoff Smart and Randy Street
3. *Outside In: The Power of Putting Customers at the Center of your Business* by Manning, et al.u

Contact Rob at his [LinkedIn Profile](#).

THIS MONTH'S PHILOSOPHER:

Rob Varady, WG'14

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org





Improving Lives During Pivotal Care Moments

Deliver seamless, high-quality and cost-effective care with Real-Time Care Intelligence™.

LEARN MORE AT
[BAMBOOHEALTH.COM/WHCMAA](https://bamboohealth.com/WHCMAA)



manatt

Transforming America's Health Care System

Achieving meaningful impact and success in this ever-shifting environment requires a new kind of vision and a fresh approach to professional services.

Manatt, Phelps & Phillips, LLP manatt.com

SPRING 2025
Volume 14, Number 2

Healthcare Management Alumni Association
The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

DOWNLOADING SUCCESS: FOSTERING A FEEDBACK-RICH CULTURE IN HEALTHCARE LEADERSHIP



As healthcare leadership continues to evolve, feedback emerges as a critical catalyst for organizational success. Yet many healthcare organizations still grapple with the challenge of creating environments where feedback flows naturally and constructively.

To offer guidance to healthcare leaders in this new era, NuBrick Partners' Managing Partner, Joe Mazzenga, collaborated with Dr. Barbara Wadsworth, Executive VP and COO of Main Line Health, and the National Center for Healthcare Leadership (NCHL) for a [webinar](#) offering valuable insights on accelerating organizational impact through feedback.

THE POWER OF INTENTIONAL FEEDBACK

Throughout our more than 40 years of experience with healthcare organizations, effective leaders

recognize that while feedback's importance is widely acknowledged, its practical implementation often presents significant challenges.

During the [NCHL webinar](#), Joe Mazzenga and Dr. Wadsworth addressed this gap, sharing insights from their combined experience in healthcare leadership and organizational development. The 35-minute session reveals practical approaches for transforming feedback from an occasional occurrence into a powerful driver of organizational success.

KEY ELEMENTS OF THE DISCUSSION

The interactive session focused on several critical aspects of building a feedback-centric culture:

- Building psychological safety within teams
- Creating a shared language around feedback
- Developing practical tools for implementation
- Overcoming common barriers to effective feedback
- Measuring the impact of improved feedback practices

A FRAMEWORK FOR ACTION

The session provides healthcare leaders with actionable strategies they can implement immediately within their healthcare organizations. Dr. Wadsworth's perspectives from Main Line Health demonstrate how a robust feedback culture contributes to improved team performance, enhanced employee engagement, and more substantial organizational outcomes.

MOVING FORWARD

For healthcare leaders interested in strengthening their organization's feedback practices, this webinar serves as a practical guide, offering insights that can help transform feedback from a challenging obligation into a catalyst for positive change and accelerated performance.

ACCESS TO INSIGHTS

The complete webinar recording is available, presenting healthcare leaders with the opportunity to explore these concepts in detail. For organizations seeking to deepen their commitment to feedback-rich cultures, we invite you to discover more customized solutions designed to support this crucial transformation.

Contact Joe at: jmazzenga@nubrickpartners.com
or 800.960.9245

ON DEMAND WEBINAR

Building a Feedback-Centric Culture
Coffee Chat - Workshop Recap

Joe Mazzenga, Managing Partner – NuBrick Partners
Barbara Wadsworth, EVP & COO – Main Line Health

© 2024, NuBrick Partners. All rights reserved.

Barbara Wadsworth

Joe Mazzenga

FurstGroup

NuBrickPartners

Main Line Health®

CONTRIBUTOR:
Joe Mazzenga

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

SPRING 2025
Volume 14, Number 2

**Healthcare Management
Alumni Association**
The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

CYBERVITALS: UNCERTAINTY IN SECURITY

It's been a roller coaster of a year, and it's only just begun. While themes have stayed the same with regards to workforce challenges, burnout on all sides of the healthcare equation, and the salvation of bleeding edge technology is just within our grasp (read: AI will save us all), the reality is the new administration in the U.S. is going to introduce an unprecedented level of uncertainty.

ACTIVITIES OF NOTE FROM THE GOVERNMENT

In December 2024, the U.S. Department of Health and Human Services (HHS) proposed updates to the Health Insurance Portability and Accountability Act (HIPAA) Security Rule to bolster the protection of electronic protected health information (ePHI).



These changes proposed to address increasing cybersecurity threats faced by the industry, in particular focusing on practices around the following areas:

- Asset and network map
- Annual risk assessments along with robust risk management planning
- Established change and patch management policies, procedures, and controls
- Requirements for monitoring and incident response policies and procedures

Furthermore, the proposed changes require technical safeguards to be implemented around encryption, multi-factor authentication, configuration management, vulnerability scans, network segmentation, and backup practices.

It seems many of the business associate agreements also in place would also require an update to report no less than 24 hours after activating a contingency plan.

These practices are absolutely baseline for 'good' security hygiene, but as we've seen smaller healthcare providers are already struggling under existing expectations. While a bill has been introduced to help support smaller health centers, it is far from realized today.

While the government impact is not easily influenced by individuals in key positions, the recent firing of HHS Inspector General and voluntary departure of CDRH digital health leader will likely have downstream impacts. In particular, Troy Tazbaz had led the artificial intelligence (AI) guidance for medical device development, which will likely be at odds with the executive branch's position on artificial intelligence.

Perhaps hearteningly, the FDA continues to ramp up enforcement efforts. In particular, Q1 2025 brought a safety recall based on cybersecurity, indicating the agency continues to actively address security concerns. Additionally, many device manufacturers are pushing for an exemption from proposed tariffs, which if implemented are expected to hurt research/development as well as innovation efforts - where security initiatives typically reside.

It is also of note that the European Union has continued its efforts around enhancing healthcare security, so even if the U.S. regulatory environment stalls, in all likelihood many device manufacturers will be forced to resolve security challenges.

WHAT WILL SHAPE THE INDUSTRY GOING FORWARD?

The United Healthcare debacle is indicative of the reality of the order of magnitude of impact security can have - whether on personnel being able to receive care, claims being processed, or data being safe. This is likely the wake up call that will drive behavior going forward - because healthcare is a business, and insurance hugely impacts what those dollars look like.

While there's plenty of adjacent noise in healthcare governance, it is no longer theorized that vulnerabilities are directly impacting care delivery. This reality and paradigm of immediate patient care delivery concerns is likely to motivate device manufacturers, providers, and regulators on the importance of security.

Lastly, the JP Morgan healthcare conference highlighted the desire to grow inorganically, leverage data, and embed artificial intelligence. It also sadly noted the lack of focus on security. While I believe the business value of security is directly related to revenue growth, proving that to those not embedded in the security industry is hard. If security practitioners cannot articulate their board level importance, sustained change is unlikely to occur across the industry.

Contact Vidya at: vidya@medcrypt.com

CONTRIBUTOR:

Vidya Murthy, WEMBA'42

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

AN ENTREPRENEUR'S GUIDE: TAKING OWNERSHIP - HOW VENTURE STUDIOS COULD ENABLE HOSPITALS AND HEALTHCARE SYSTEMS TO BETTER SERVE THEIR PATIENTS

Healthcare is one of the industries most ripe for new technologies and innovation. It is also one of the most difficult industries in which to successfully launch a start-up.

To entrepreneurs and venture capitalists, the healthcare sector presents exciting opportunities from a business standpoint but can seem like a ball of yarn that needs to be untangled, given the layers of regulatory frameworks and industry practices that govern the space.

To those within the healthcare system, gaps and needs of patients, practitioners, and managers may be easily identifiable and lived first-hand, but the business side of pursuing solutions seems daunting and unattainable.



Source: [Bigstock](#)

And to those with one foot in each camp, very few can simultaneously identify a gap or need in the healthcare sector, conceive of and develop technology, navigate the complex regulatory and legal landscape of start-up companies, raise capital, deploy appropriate business acumen, and commercialize products and services. To excel at any of these tasks would be impressive, but for one party to do all of them (let alone well) is seemingly impossible.

Would it not be great if we could find a way to capitalize on industry-insider expertise and the business sense of entrepreneurs and venture capitalists? Well, we can. Enter venture studios.

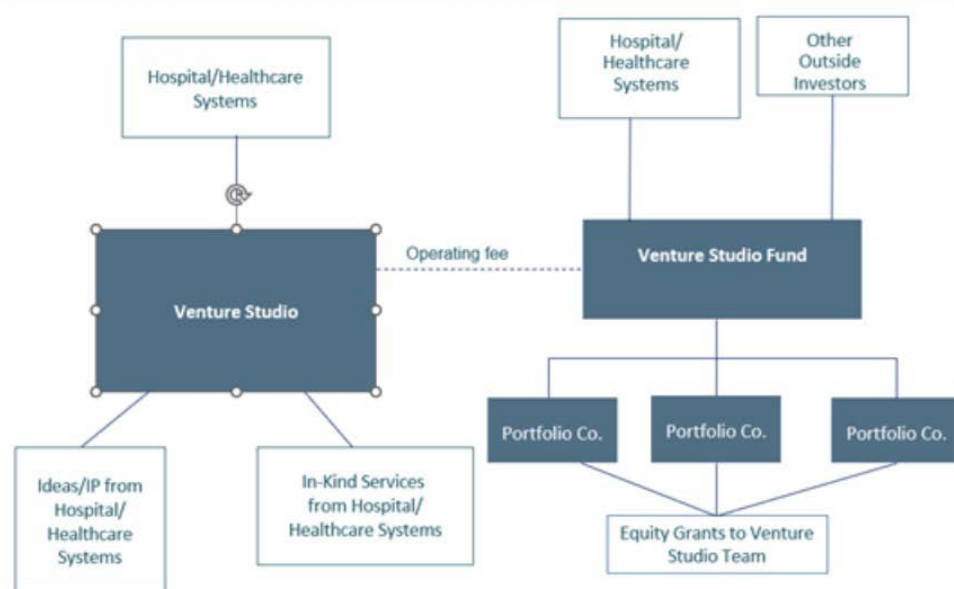
WHAT IS A VENTURE STUDIO?

In simplest terms, a venture studio is essentially a start-up company factory. Though it can be structured in a variety of ways, it typically takes ideas or intellectual property generated within an innovation center and develops them into mature and promising pieces of intellectual property (IP). This promising and matured IP is then transferred to its own start-up company (called a portfolio company) that then operates like a traditional venture-backed start-up company (including raising money from outside investors). Venture studios launch multiple start-up companies, each housing a different piece of IP.

The operations of a studio (including IP development) are funded by the studio's own venture capital fund, typically through the fund paying the studio an operating fee. The hospital or healthcare system typically owns a significant stake in this fund and may also have a right of first refusal to subsequently invest directly in each portfolio company or to invest on preferred terms.

Besides overseeing IP development and the formation of each portfolio company, the team of people working at the venture studio remains involved in the entire lifecycle of a company (unlike incubators or accelerators whose roles are generally limited to very early stages). The team will actively grow the portfolio company through recruiting or serving as executives of a portfolio company, hiring employees and recruiting advisors, overseeing product development and prototyping, driving commercialization activities, and pursuing an exit. Members of a venture studio team are frequently compensated through the receipt of equity in each portfolio company to reflect their roles as de facto founders and to incentivize them accordingly.

Example Venture Studio Structure



WHAT ARE THE BENEFITS VENTURE STUDIOS COULD OFFER TO HOSPITAL AND HEALTHCARE SYSTEMS?

Venture studios not only enable healthcare systems to hold an ownership stake in healthcare start-ups to benefit their bottom line — they also present an exciting opportunity to address and solve the gaps and needs of those within the system. Whether a novel treatment, therapeutic, or medical device that addresses a recurring and unaddressed need identified by a practitioner, to an information technology solution that streamlines data sharing and management conceived by a healthcare IT professional, to a more efficient prescription management developed by an in-house pharmacist, who better to identify novel technologies for the healthcare system than those within it?

Indeed, venture studios could transform healthcare systems from passive consumers of health technologies to a hybrid role of innovator-consumer through marrying the subject matter

CONTRIBUTOR:

Elizabeth Hodgson

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

AN ENTREPRENEUR'S GUIDE: TAKING OWNERSHIP - HOW VENTURE STUDIOS COULD ENABLE HOSPITALS AND HEALTHCARE SYSTEMS TO BETTER SERVE THEIR PATIENTS

expertise within the healthcare system with the business acumen of the venture capital world. Venture studios create synergies between these two worlds that could catalyze the development and distribution of life-changing technology to patients, practitioners, and managers in the healthcare system and increase the revenue of healthcare systems so they could better serve their patients.

CONCLUSION

Healthcare professionals are well-suited for health tech innovation due to their innate problem-solving abilities, first-hand experience with the inner workings of the healthcare system, and consumption of healthcare technologies, and proximity to the needs of the patient and practitioner population. Venture capitalists and the venture-backed company structure are adept at nurturing a novel idea into a patentable piece of intellectual property, helping a start-up company further develop and commercialize that IP into products and services and providing the necessary capital and strategic relationships along the way. Venture studios are a powerful way to marry these two worlds and draw on their respective strengths for their mutual benefit.

Venture studios enable the healthcare systems to take both literal and metaphorical ownership in finding solutions for the needs of their patients while not having to worry about the business side of running a successful start-up company. Through allowing those within the healthcare industry to drive innovation and those within the venture capital world to drive the business side of a start-up company, venture studios can accelerate the advancement of life-changing technologies in the healthcare sector to improve patient care, practitioner abilities, system-wide efficiency, and the bottom line.

Contact Liz at EHodgson@duanemorris.com.



Source: [Bigstock](#)

CONTRIBUTOR:
Elizabeth Hodgson

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

SPRING 2025
Volume 14, Number 2

**Healthcare Management
Alumni Association**
The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

AN ENTREPRENEUR'S GUIDE: SCALING D2C SUCCESS IN HEALTHCARE - BEN KATZ AND THE GROWTH OF HAPPY HEAD HAIR LOSS SOLUTIONS

Ben Katz, an accomplished entrepreneur and Wharton graduate, has demonstrated his business acumen across various industries, including fintech, real estate, and telemedicine. His latest venture, Happy Head, a direct-to-consumer (D2C) start-up offering dermatologist-prescribed, customized hair growth solutions, is a testament to his innovative approach and dedication to solving real-world problems.

EARLY CAREER AND EDUCATION

Katz began his academic journey at the University of Pennsylvania, earning a BS in economics and nursing. His educational pursuits didn't stop there; he continued to the Wharton School, where he completed his MBA at 22 years old, well ahead of his peers. His foundation in business management and healthcare set the stage for his future entrepreneurial endeavors.



ENTREPRENEURIAL VENTURES

Katz's first significant success came with the founding of CARD.com, an online banking platform that revolutionized financial management by acquiring over 5,000 new customers in a single day. His success in fintech established his reputation as a visionary entrepreneur capable of driving growth in diverse sectors.

In 2018, Katz ventured into real estate with HavenColiving.com, the largest co-living operation in Los Angeles. This venture catered to the rising demand for flexible, community-focused living spaces, further showcasing Katz's ability to identify and capitalize on emerging market trends.

THE FOUNDATION AND GROWTH OF HAPPY HEAD

In 2021, Katz entered the teledermatology space as the CEO of Happy Head, co-founded with hair restoration experts Drs. Ben and Sean Behnam. Happy Head specializes in dermatologist-prescribed, customized hair growth solutions with FDA-approved ingredients. Hair loss is a huge problem that can cause intense psychological distress. Over two-thirds of men in the US will experience hair loss by age 35, and 50% of women experience hair loss and thinning by age 50. What sets Happy Head apart is that its hair loss medications are exclusively prescribed by dermatologists, who dedicate an additional 4 years of education on skin and hair and are therefore best qualified to treat hair loss.

In addition, Happy Head provides premium concierge patient care. Patients complete a short medical questionnaire online, are connected with a dermatologist, and receive their prescription-strength hair loss solution shipped to their

door in discreet packaging. Thanks to this innovative solution and the high demand, Happy Head quickly scaled and has become a leader in the telemedicine industry, leveraging Katz's extensive experience and entrepreneurial mindset to disrupt the traditional hair growth market.

SCALING A DIRECT-TO-CONSUMER HEALTHCARE START-UP

Scaling a direct-to-consumer healthcare start-up like Happy Head involves several critical strategies and considerations:

- 1. Customer-Centric Approach:** Katz emphasizes the importance of focusing on the patient. Happy Head offers personalized solutions based on individual medical histories and hair loss patterns, ensuring that treatments are effective and tailored to each patient's needs. This customer-centric approach builds trust and loyalty, which is essential to scaling in the competitive hair growth solutions market.
- 2. Leveraging Technology:** Expertise in telemedicine is at the core of Happy Head's business model. With its custom-built online platform, Happy Head provides free consultations with board-certified dermatologists, making it convenient and discreet for customers to receive expert advice and customized treatment plans from the comfort of their homes. The company also launched its AI-based chatbot to provide customer support and answer any questions about hair loss 24/7. General questions can be answered promptly, and free up capacity for the dermatologists and the concierge care team to connect directly with patients who prefer personal interaction. Leveraging AI technology enhances the customer experience and allows the company to scale faster by serving a broader audience.
- 3. Building a Strong Team:** Katz attributes much of Happy Head's success to its dedicated and passionate team. The expertise of his co-founders, board-certified dermatologist Dr. Ben Behnam, and hair transplant surgeon Dr. Sean Behnam in dermatology and hair restoration ensures the company remains at the forefront of medical advancements in hair growth treatments. In addition, Happy Head consists of a strong team of passionate customer experience experts, product managers, engineers, operations experts, and marketers. A strong, collaborative team is vital for developing innovative solutions and maintaining high standards of concierge patient care.
- 4. Innovative Solutions:** Happy Head's commitment to finding the most effective hair growth treatments sets it apart from competitors. The company continuously explores new formulations and ingredient combinations like Dutasteride, Finasteride, and Minoxidil to enhance its offerings and ensure that all patients receive the best and fastest possible results. This focus on innovation drives growth and positions Happy Head as a leader in the industry.
- 5. Retention and Loyalty:** Providing concierge patient care is a key differentiator for Happy Head in the competitive hair loss market. Creating an end-to-end customer experience that drives loyalty and customer yield is essential for a subscription-based D2C business model and a top priority for Katz and his team.

ADVICE FOR BUDDING ENTREPRENEURS

Katz offers valuable insights for aspiring entrepreneurs looking to build successful D2C healthcare businesses:

- **Customer Focus:** Always prioritize the needs and preferences of your customers. Understanding and addressing their pain points can drive product development and market fit.
- **Embrace Technology:** Utilize technology to enhance customer experience and streamline operations. Digital platforms can significantly expand your reach and improve efficiency.

CONTRIBUTOR:

Benjamin Katz, WG'02,
BSN'01, BA'01

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

AN ENTREPRENEUR'S GUIDE: SCALING D2C SUCCESS IN HEALTHCARE - BEN KATZ AND THE GROWTH OF HAPPY HEAD HAIR LOSS SOLUTIONS

- **Build a Strong Team:** Surround yourself with knowledgeable, passionate individuals who share your vision. A dedicated team is essential for driving innovation and achieving long-term success.
- **Innovate Continuously:** Stay ahead of the competition by constantly seeking new and better solutions. Innovation is key to maintaining relevance and attracting customers in a dynamic market.
- **Retention and Loyalty:** Don't just invest in marketing your product or service, build a sustainable customer experience that ensures customer loyalty and retention.

CONCLUSION

Ben Katz's journey with Happy Head exemplifies the impact of combining entrepreneurial spirit with a deep understanding of customer needs and technological advancements. His ability to scale a direct-to-consumer healthcare start-up in a competitive industry highlights the importance of innovation, customer focus, and strategic growth. As Katz continues to lead Happy Head, his vision and dedication promise to drive further success and make a lasting difference in the lives of those struggling with hair loss.

For more insights into Ben Katz's entrepreneurial journey and Happy Head's innovative hair growth solutions, visit www.happyhead.com, or follow Happy Head on social media @hihappyhead.com.

Contact Ben at his [LinkedIn Profile](#).



CONTRIBUTOR:

Benjamin Katz, WG'02,
BSN'01, BA'01

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

SPRING 2025

Volume 14, Number 2

**Healthcare Management
Alumni Association**

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

GROUNDING NEUTRALITY: THE BRIDGING MINDSET FOR LEADERS IN A POLARIZED WORLD



In today's polarized landscape, bridge builders — leaders, facilitators, and change-makers — are at the forefront of fostering dialogue and collaboration. Yet, navigating deep-seated conflicts, ideological extremism, and systemic inequities can be emotionally and mentally exhausting.

Grounded neutrality equips bridge builders with the resilience to engage across divides while maintaining presence and fostering genuine connection. This approach shifts responses from knee-jerk reactions to thoughtful engagement, allowing facilitators to hold complexity without absorbing hostility. Rooted in open-hearted, non-judgmental curiosity, grounded neutrality enables authentic dialogue and transformative encounters.

THE BRIDGING MINDSET AND THE FOUR C'S

At the heart of grounded neutrality is the bridging mindset, which enables facilitators to engage with clarity and purpose. This mindset is built upon four essential pillars:

- **Community:** Building relationships and fostering trust as the foundation for meaningful engagement.
- **Curiosity:** Approaching others with a genuine desire to understand their perspectives and experiences.

- **Compassion:** Honoring the humanity in every individual, regardless of their beliefs or past actions.
- **Courage:** Stepping into difficult conversations and holding space for complexity without fear or judgment.

These guideposts help bridge builders remain open, engaged, and resilient in challenging interactions.

FOUNDATIONS OF GROUNDED NEUTRALITY

To sustain meaningful engagement in polarized spaces, bridge builders must develop a strong internal foundation. Grounded neutrality requires self-awareness, emotional regulation, and embodied presence — qualities that allow facilitators to hold space for difficult conversations without becoming reactive or defensive. Several key practices help build this foundation:

1. **Self-Reflection & Inner Work:** Engaging in regular self-inquiry to identify biases, triggers, and assumptions. Journaling and peer coaching support clarity and resilience, allowing facilitators to process difficult encounters constructively. Seeking mentorship from experienced bridge builders further deepens self-awareness and provides valuable insights.
2. **Emotional Regulation & Psychological Safety:** Breathwork, mindfulness, and grounding techniques like body scans and meditation prevent emotional overwhelm and maintain composure in high-stress situations. Creating psychologically safe spaces ensures that all voices are valued, fostering trust and openness.
3. **Open-Hearted, Non-Judgmental Curiosity:** Deep listening and suspending reactive judgment create space for meaningful exploration and connection. By embracing curiosity, bridge builders cultivate understanding rather than defensiveness, making it easier to navigate divisive conversations.

KEY MODALITIES FOR GROUNDING BRIDGE BUILDERS

To maintain balance and neutrality, bridge builders must integrate diverse modalities that support their well-being and effectiveness. These approaches provide practical tools for resilience and effective facilitation:

- **Somatic & Embodied Practices:** Recognizing stress signals, movement, and deep breathing help facilitators regulate nervous system responses and maintain composure. Physical activities such as yoga or martial arts enhance body awareness and stress management.
- **Contemplative & Mindfulness Practices:** Meditation and reflection enhance emotional regulation and encourage intentional dialogue. Spending time in nature and practicing gratitude reinforce mindfulness and increase resilience.
- **Narrative & Storytelling Approaches:** Active listening and reframing narratives foster connection and uncover shared values. Storytelling exercises create space for individuals to share personal experiences, allowing empathy to take root and breaking down ideological barriers.
- **Arts, Creativity, & Play:** Expressive arts and improvisation encourage self-reflection and challenge rigid identities. Incorporating play and humor in facilitation settings diffuses tension and creates an atmosphere of openness.
- **Healing Rituals & Practices:** Intentional rituals, such as fire and water ceremonies, create space for transformation and renewal. Group bonding exercises and collective reflection practices strengthen the sense of community among participants.

CONTRIBUTOR:

Sean Harvey

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

GROUNDED NEUTRALITY: THE BRIDGING MINDSET FOR LEADERS IN A POLARIZED WORLD

APPLYING GROUNDED NEUTRALITY IN ENGAGING EXTREMIST GROUPS

My work engaging with hate group extremists is rooted in the belief that transformation is possible when individuals are met with presence, patience, and compassion. Over the years, I have worked with men entrenched in extremist ideologies, guiding them toward self-reflection and healing through facilitated dialogue and embodied practices.

Rather than debating or confronting their beliefs head-on, I focused on creating openings for self-inquiry and connection. By employing breathwork, unconditional love, and non-judgmental curiosity, I held space with deep presence, inviting these men into an inner exploration that mirrored back their own humanity.

Breathwork played a crucial role in creating moments of pause, allowing individuals to regulate their emotions and connect with something deeper than their external ideologies. Through open dialogue — not argument — I encouraged them to reflect on their core wounds, fears, and unmet needs, often revealing vulnerabilities buried beneath anger and extremism.

This approach led to unexpected breakthroughs, where men who had built identities around exclusion and division began to see themselves and others with greater compassion. Some questioned long-held beliefs, while others began embracing a more inclusive, compassionate worldview. These transformations highlighted the power of human connection in reshaping perspectives once considered immovable.

By embodying grounded neutrality, I was able to meet them where they were — without absorbing their hostility — and offer a different path, one rooted in connection rather than separation.

STRENGTHENING THE FUTURE OF BRIDGE BUILDERS

Grounded neutrality is about fully engaging with complexity while maintaining balance and presence. Bridge builders must prioritize their well-being to sustain their impact. By integrating somatic practices, contemplative approaches, storytelling, arts, play, and rituals, leaders cultivate the resilience needed to foster meaningful dialogue and transformation.

In addition to personal practices, establishing networks of support among fellow bridge builders is essential for long-term sustainability. Regular debriefing sessions, peer collaboration, and participation in ongoing professional development can help facilitators refine their approach and remain energized in their work. Engaging in interdisciplinary learning — drawing from psychology, neuroscience, and conflict resolution — expands the toolkit of approaches available to practitioners.

When bridge builders embody grounded neutrality, they create the conditions for connection, healing, and courageous compassion in a divided world. By continuously learning, evolving, and supporting one another, they can sustain their impact and contribute to a future where dialogue triumphs over division and understanding replaces hostility.

Contact Sean at his [LinkedIn profile](#).



Source: [Bigstock](#)

CONTRIBUTOR:

Sean Harvey

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

SPRING 2025

Volume 14, Number 2

**Healthcare Management
Alumni Association**

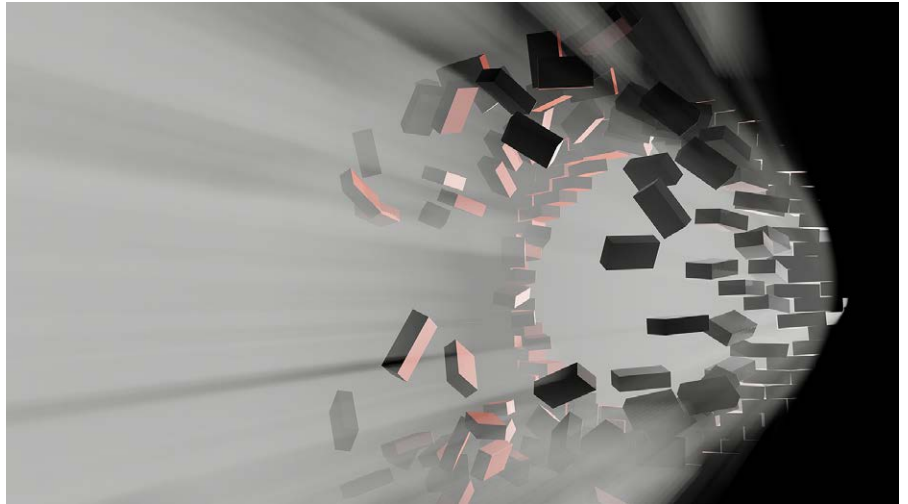
The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

DISRUPTORS – PART 3: TELEHEALTH AND VIRTUAL CARE

INTRODUCTION

Virtual care disruptors have been making waves in the healthcare industry, even before the COVID-19 pandemic. As we navigate the complexities and fragmentation of the healthcare system, many envision alternative pathways to engage with providers, challenging the "status quo." New disruptors in this space must understand existing healthcare systems and workflows already in place — both care delivery and payment — and work within these frameworks or work outside current thinking to make meaningful impact by taking a different path to the desired outcome - all without detracting from their intended "disruptive value." The individual **provider-**

patient connection/relationship will need to remain a **critically important cornerstone** of the healthcare system. We believe disruptors **will find the most success when this connection/relationship is central to their approach.**



Source: [Bigstock](#)

WHAT DISRUPTORS SEE [WHAT'S THE OPPORTUNITY?]

Equal access to high-quality, affordable healthcare is a significant challenge for a multitude of patients, and the numbers continue to grow. We believe virtual care presents a unique opportunity to improve access, especially for those who face barriers to traditional in-person care. Virtual care can help address health inequities by potentially providing more convenient and timely access to a wide range of healthcare services. Different age groups appreciate virtual care for varied reasons. Younger individuals, for example, often engage with virtual care similarly to how they interact daily with other industries. (e.g., banking, retail, government). Those in rural areas have limited ability to take time from work for care without a financial impact, or do not have easy access to transportation. A virtual approach can mean the difference between getting care or not.

Virtual care also offers opportunities to optimize management of chronic conditions. More regular check-ins to detect struggles with following a treatment plan or affording prescribed medications, to monitor adherence to activities at home like blood pressure checks, blood glucose levels, weight checks to detect fluid retention, to reinforce understanding, and to celebrate progress are all steps that can be key to successful outcomes. Tools like the Patient Health Questionnaire 9 (PHQ-9) for depression and screening for social determinants of health can supplement quantitative data collection to help aid and enhance the diagnostic journey without requiring patients to return to the office. They can also identify the need to loop in other care team members like a dietitian, social worker, or behavioral health therapist to better treat the whole person. Data can also be collected in advance of an in-person visit. This convenience can be particularly beneficial for patients who are hesitant to visit in-person and/or need to ask non-urgent questions.

TYPES OF VIRTUAL CARE SOLUTIONS

Telehealth: This type of billable encounter with a credentialed and licensed provider is usually conducted with two-way audio and video. Telehealth allows patients to have face-to-face interactions with their healthcare practitioners from the comfort of their homes. Further, this type of visit is particularly beneficial for routine check-ups, follow-up appointments, and consultations that do not require physical examinations. Telehealth can also be used for mental health services, such as virtual therapy sessions, providing patients with access to mental healthcare without the need to travel.

Secure Chat: Non-billable and typically triaged and handled by a care team, secure chat allows for real-time interaction without the need for an in-person appointment. This type of encounter is ideal for addressing immediate (but not urgent) concerns, such as providing guidance on minor health issues, or answering questions. Secure chat can improve patient satisfaction by offering quick and convenient access to healthcare advice, resulting in a reduced need for in-person visits for non-urgent matters.

Secure Messaging: Also non-billable, this method is not real-time and usually involves a response within 24 to 48 hours. Secure messaging is useful for patients who have non-urgent questions and/or need additional follow-up information after a consultation. It allows patients to communicate with their healthcare providers and/or administrative support staff at their convenience, without needing to schedule an appointment or make a phone call. Secure messaging can also be used for sending test results, prescription refills, and other routine communications. Often these are transactional tasks within an app or portal.

Audio-Only or SMS-Based Monitoring: These approaches can be particularly useful in rural or underserved areas where internet access may be limited or intermittent. Audio-only consultations provide an alternative to video calls, allowing patients to speak with their healthcare providers over the phone. SMS-based monitoring involves sending text messages to patients to remind them of medication schedules, follow-up appointments, and/or to check on their health status. Using this capability can help ensure patients adhere to their treatment plans and receive timely care. Depending on the specific type of encounter and payment landscape, these may be billable or non-billable encounters.

Remote Monitoring: This supplementary technology involves the use of active or passive devices to monitor facets of patients' health status remotely, providing a stream of data to healthcare providers. Remote monitoring devices, such as wearable fitness trackers, glucose monitors, and blood pressure cuffs, can track vital signs and other health metrics in real-time. This data can be transmitted to healthcare providers, allowing them to monitor patients' conditions remotely and intervene if necessary. Remote monitoring is particularly beneficial for managing chronic conditions (e.g., diabetes and hypertension), as it can identify trends and enable oversight to help prevent acute events and/or complications. Information Technology (IT) can also provide data to train rising risk algorithms (software intended to flag a change in chronic disease severity or status.)

SUCCESSFUL DEPLOYMENT [MAKING DISRUPTION “STICK”]

For any virtual care disruptor to succeed, they must ensure their proposed solutions are viable within today's complex healthcare ecosystem. That means HIPAA compliance, cybersecure systems, overcoming patient resistance/concerns/fears, not losing sight that **the technology is a means to an end and not the end in and of itself, and preserving human connection in the process.** The process should not add to the stress and administrative burden of clinicians and staff, nor should it disrupt existing workflows unless it makes lives easier and has been vetted by those who will be using the technology. Lots of virtual care tools look good on paper - but fail to live up to their potential when applied to real people because they don't consider the aforementioned success factors. The patient experience should also be optimized to increase, accelerate, and maintain adoption.

Very real and valid concerns exist around the completeness and quality of virtual visits compared to those which are in-person. Does the interaction feel more rote than personal, and does the technology serve as a distraction, especially if things don't go smoothly with the logistics? Are subtle signs and body language missed when there is a screen between patient and practitioner? How much does the use of this technology impact the patient-clinician relationship, particularly in scenarios in which there are more virtual than in-person visits over

CONTRIBUTORS:

Wren Keber, Lisa Soroka,
and Z. Colette Edwards,
WG'84, MD'85

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

DISRUPTORS – PART 3: TELEHEALTH AND VIRTUAL CARE

the course of the year? These concerns must be addressed. And training in techniques like active listening and best practices to optimize a virtual visit are part of the answer.

Timely and accurate payment across all lines of business is crucial to cover costs and contribute to provider revenue and/or compensation. With reimbursement levels falling each year, disruptions must pay for themselves in a short period of time in terms of not just revenue but also time and burnout avoidance. Considerations for success include:

- 1. demonstrating real financial value (either new revenue and/or savings).** Highlight potential cost savings associated with virtual care, such as medically appropriate reductions in utilization, emergency room visits, hospital admissions/readmission, and/or expenses for patients (and other barriers to accessing care). Disruptors must provide data and case studies that showcase the financial benefits of virtual care solutions, or they are very unlikely to garner significant interest. Healthcare margins are already incredibly tight; any new investment must include a positive return on investment (ROI) to be seriously considered.
- 2. emphasizing high quality and outcomes.** Guarantees of improvements in patient outcomes and satisfaction. Emphasize the alignment with value-based care initiatives and the potential for achieving better health outcomes. Virtual care fits nicely into a team-based approach and can increase the ability for clinicians to practice at the top of their license as well as more easily include caregivers in the process of achieving the best outcomes possible.
- 3. integrating seamlessly into workflows.** Design virtual care solutions that integrate seamlessly into existing provider workflows. Minimize administrative burdens and provide training and support to ensure smooth adoption. The technology should be intuitive, not require constant training and updating, have integration capabilities, e.g., SSO, EHR, labs/imaging, and scribes, medication prescribing, and generate clear action items for practitioner, staff, and patient. Concretely demonstrate how disruption brings convenience and efficiency without sacrificing quality and patient satisfaction, both without adding more complexity and administrative tasks/work.
- 4. and addressing security and compliance.** Ensure virtual care solutions meet stringent security and compliance standards. Address concerns related to data privacy, consent management, and regulatory requirements. Building trust with healthcare administrators and providers is essential for widespread adoption of any disruption. Any change needs to include service-level agreements (SLAs) that have been rigorously negotiated in partnership with the provider organization's legal, risk management, and information security teams.

CONCLUSION

Disruptors in the virtual care space have the potential to positively impact the healthcare landscape by improving access, enhancing patient engagement and satisfaction, and supporting providers and staff, all while increasing the ability to deliver high-quality care. By understanding and working with end-users, addressing financial and quality concerns, and prioritizing security and compliance, disruptors can create significant and sustainable positive change and a long-lasting relationship with their customers.

Contact Wren at: wkeber@hcg.com

Contact Lisa at: lisasoroka@themarbleheadgroup.com

Contact Colette at: info@pausitivehealth.com



Source: [Bigstock](#)

CONTRIBUTORS:

Wren Keber, Lisa Soroka,
and Z. Colette Edwards,
WG'84, MD'85

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

SPRING 2025

Volume 14, Number 2

**Healthcare Management
Alumni Association**

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

THE BUSINESS CASE FOR CHIEF MEDICAL OFFICERS: WHY COMPANIES CAN'T AFFORD TO IGNORE HEALTH LEADERSHIP

In today's fast changing business environment, the crossroads of business and healthcare has become increasingly significant. As companies face complex challenges from workforce well-being/safety to rising health plan and benefits spend to retaining talent, the importance of strategic health leadership has never been greater. Chief Medical Officers (CMOs) are critical leaders who can bridge medical expertise with business strategy to drive innovation to keep a business competitive. This article will briefly explore why companies, even those not directly in the healthcare business, cannot afford to ignore the value of dedicated healthcare leadership at the executive ranks.



Source: [Bigstock](#)

THE TANGIBLE BENEFITS OF HAVING A CMO THROUGH IMPROVED PRODUCTIVITY AND REDUCED COSTS

CMOs play a critical role in ensuring high quality, evidence-based employee health and safety initiatives are implemented in the workplace. They address key workforce issues such as absenteeism, presenteeism (employees being physically present but not fully productive due to health issues), health/safety culture, and chronic disease management. For

example, a study found that a good-quality, health promotion program led to 25% lower medical and absenteeism compared to non-participants.¹ This improvement can translate to substantial savings and productivity gains.

The financial benefits for CMOs are increasingly compelling. They can help optimize health benefit design and manage healthcare costs through claims data but overlay their first-hand clinical care experience by offering “the voice of the patient.” Companies with focus on workplace health and safety realize substantial financial benefits, with one study calculating 46% reduction in injury claims and 68% improvement in return-to-work times.² With an experienced CMO, companies can create specific health interventions such as mental health support, chronic disease management, health and safety programs, and early cancer detection initiatives that align with company culture and goals.

THE HIDDEN RISKS OF NOT HAVING A CMO WITH MISSED OPPORTUNITIES FOR INNOVATION

The right CMOs drive innovation by integrating health strategies into the organizational culture. They can be proponents of mental health and resiliency programs, telemedicine services, and other wellness initiatives with a level of authority that can truly impact workers and their families. They can help enhance the culture of wellness in a company's people strategy. By contrast, companies that lack a CMO often lag behind on these advancements and opportunities.

There are also significant risks of navigating OSHA, ADA, and other global health and safety regulations without the right expert. Transversing the complexity of these regulations is often shared between HR, legal, safety, security, and physical real estate functions in a fragmented manner. This lack of coordination often leads to gaps in coverage and inconsistent interpretations of policies and regulations. Individuals lacking medical expertise often struggle to understand practical implications of nuanced regulations pertaining to workplace safety, health screenings, and employee accommodation or return-to-work requests. This lack of knowledge can lead to increased non-compliance (resulting in fines, legal penalties, reputational damage) and poor employee health and safety outcomes (resulting in decreased employee morale, productivity and increased worker injuries/illness). The negative impacts can lead to significant cost, reputational harm, and potential injuries to employees.

COMPARISON OF ORGANIZATIONS WITH AND WITHOUT A CHIEF MEDICAL OFFICER

Aspect	With a CMO	Without a CMO
Employee Health Initiatives	Evidence-based programs improving productivity, reducing absenteeism	Fragmented or inconsistent approaches, leading to less effective outcomes
Financial Impact	Optimized health benefits and reduced injury claims and benefits spend	Missed cost-saving opportunities and higher health-related expense
Regulatory Compliance	Expert navigation of OSHA, ADA, and other health/safety regulations	Increased risk of non-compliance, legal penalties, and reputational damage

In today's highly competitive business environment, investing in a Chief Medical Officer is a strategic imperative. CMOs bring expertise for not only regulatory compliance issues that are sometimes overlooked, but also for tangible savings and innovation to the health of the workforce. As organizations try to attract and retain top talent, integrating a culture of health and wellness to the company's people strategy is more important than ever.

Contact Jeff at: Jeff@SixtyDelta.com or his [LinkedIn Profile](#).

REFERENCES

1. Goetzel RZ, Henke RM, Tabrizi M, Pelletier KR, Loeppke R, et. al. Do Workplace Health Promotion (Wellness) Programs Work? *Journal of Occupational and Environmental Medicine* 56(9):p 927-934, September 2014. | DOI: [10.1097/JOM.0000000000000276](https://doi.org/10.1097/JOM.0000000000000276)
2. Ryan T, Rice V, Saunders J, and Limbrick S. Measuring the effectiveness of workplace health management programs: An Australian example. *Prev Med Rep.* 2018 Apr 23;11:56-62. doi: [10.1016/j.pmedr.2018.04.018](https://doi.org/10.1016/j.pmedr.2018.04.018). PMID: 29984139; PMCID: PMC6030229.

CONTRIBUTOR:

Jeff Tzeng, DO, MPH,
MBA

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

COMPASSION SATISFACTION: AN ANTIDOTE TO PHYSICIAN BURNOUT

Modern medicine, with its rapid technological advancements and increasingly complex systems, often seems to be drifting away from the most important aspects of the clinical encounter. Humanistic traits like attachment, compassion, and caritas, the Latin word for love — are often overshadowed by the rigors of clinical practice.

In his 2019 paper, Dr. George Thibault noted, “Modern medicine seems to be drifting away from the most important features of the clinical encounter and the benefits of clinical judgment informed by attachment, compassion, and caritas”.¹ This shift presents a profound challenge for healthcare professionals, particularly as burnout becomes a more pervasive issue. Fortunately, one of the most powerful counterbalances to this trend is compassion satisfaction.



UNDERSTANDING COMPASSION SATISFACTION AND BURNOUT

Compassion satisfaction refers to the positive feelings clinicians derive from helping others. It is characterized by the joy and fulfillment of caring for patients, seeing positive outcomes, and gaining both personal and professional growth from the clinical role. In contrast to burnout — which involves emotional exhaustion, depersonalization, and a loss of sense of accomplishment — compassion satisfaction is a vital protective factor against these negative outcomes.

Research consistently demonstrates an inverse relationship between compassion satisfaction and burnout. Compassion satisfaction provides a buffer against emotional exhaustion and depersonalization, and it strengthens physicians' sense of efficacy and personal accomplishment.² The fulfillment derived from compassionate care enables clinicians to continue their demanding work with resilience and a sense of purpose.

THE POWER OF COMPASSION IN HIGH-STAKES PROFESSIONS

In high-stakes professions like medicine, the emotional demands can be significant. Compassion satisfaction, which involves making a positive impact on the lives of individuals who are suffering or in need, can serve as a crucial emotional reward. By acknowledging the good they do, physicians can strengthen their resilience, enhance their motivation, and improve job satisfaction. Studies show clinicians who reflect on and celebrate the positive outcomes and successes in their work experience higher levels of well-being and lower levels of burnout.³

However, some physicians express reluctance or fear about demonstrating compassion. They fear showing compassion will make them vulnerable, lead to emotional exhaustion, or put them at a higher risk of burnout. This fear arises from a misunderstanding of the nature of compassion. Compassion differs from empathy, which involves sharing another's emotional burden. While empathy can indeed be draining, compassion is an active response that seeks to address someone's needs without the burden of emotional absorption.⁴ Compassion enables clinicians to engage more meaningfully with patients while protecting their own emotional well-being.

THE ROLE OF COMPASSION IN HIGH-QUALITY CARE

The benefits of compassion in medicine extend far beyond physician well-being. Patients and physicians alike consider compassion a vital element of high-quality care. Compassion not only fosters stronger relationships between clinicians and patients but also correlates with better clinical outcomes across various conditions.⁵ Compassionate care enhances trust, communication, and patient satisfaction, leading to improved treatment adherence and overall health outcomes.

Moreover, research by Dr. Steve Trzeciak highlights the incredible efficiency of compassion in clinical practice. Trzeciak's studies found expressing compassion effectively takes only 40 seconds, yet these brief moments of connection significantly uplift both patients and physicians.⁶ Initially skeptical of compassion's protective effects, Trzeciak himself experienced burnout before conducting his research. Yet, he found taking time to engage with patients not only improved their well-being but also became an antidote to his own burnout.

"I connected more, not less; cared more, not less; leaned in rather than pulled back. And that was when the fog of burnout began to lift," Trzeciak explained.⁶ This evidence emphasizes compassion is not a burden but a source of emotional nourishment and professional fulfillment for physicians.

COMPASSION AS A TEACHABLE SKILL

Contrary to popular belief, compassion is not an inherent trait individuals either possess or lack. Instead, it can be cultivated through training and practice. Research supports the notion that compassionate behaviors can be taught and learned, and clinicians who practice compassion experience increased job satisfaction and reduced burnout.⁷ By incorporating compassion into medical education and continuing professional development, healthcare institutions can foster a culture of care that benefits both patients and physicians.

Compassion satisfaction also contributes to physicians' professional growth. Compassionate care strengthens the physician-patient relationship, leading to better communication, trust, and mutual respect. Positive interactions with patients provide emotional rewards that improve physicians' mental health, well-being, and overall job satisfaction. These emotional rewards, in turn, motivate physicians to continue delivering high-quality care, creating a positive feedback loop that enhances both patient outcomes and clinician fulfillment.

CONCLUSION: FOSTERING COMPASSION SATISFACTION TO COMBAT BURNOUT

Compassion satisfaction provides a coping mechanism for the negative aspects of caregiving and helps clinicians maintain hope and optimism in the face of challenging situations. When physicians reflect on the positive impact they make in the lives of their patients, they can reconnect with the altruistic motivations that drew them to medicine in the first place. This sense of purpose is essential for sustaining their passion for their work, particularly in an era where healthcare professionals are increasingly overwhelmed by administrative burdens and high patient loads.

Burnout is a pressing issue in modern healthcare, but compassion satisfaction offers a powerful antidote. By cultivating compassion — both toward their patients and themselves — physicians can experience greater job satisfaction, emotional resilience, and personal fulfillment. Compassion is not only beneficial for patient outcomes but also serves as a vital protective factor for physicians' mental health and well-being.

Healthcare organizations must prioritize the cultivation of compassion satisfaction among their

CONTRIBUTORS:

Linda Roszak Burton,
ACC, BBC, BS and Betsy
Chapin Taylor, FAHP

To learn more about
Linda and Betsy, [click
here](#).

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

COMPASSION SATISFACTION: AN ANTIDOTE TO PHYSICIAN BURNOUT

clinicians. This can be achieved through training, reflection, and fostering a supportive work environment where physicians are encouraged to engage meaningfully with their patients. By doing so, the healthcare system can create a culture that supports physician well-being while delivering compassionate, high-quality care to patients.

Ultimately, compassion satisfaction is not just about preventing burnout; it is about enriching the professional and personal lives of physicians, ensuring that they continue to find meaning and fulfillment in the noble calling of medicine.

Contact Linda at: lburton@accordanthealth.com

Contact Betsy at: betsy@accordantphilanthropy.com

REFERENCES

1. Thibault GE. (2019). Humanism in Medicine: What Does It Mean and Why Is It More Important Than Ever? *Acad Med*, 94:1074-7.
2. Hooper C, Craig J, Janvrin DR, Wetsel MA, and Reimels E. (2010). Compassion satisfaction, burnout, and compassion fatigue among emergency nurses compared with nurses in other selected inpatient specialties. *J Emerg Nurs*, 36(5):420-427.
3. Perez-Bret E, Altisent R, and Rocafort J. (2016). Definition of compassion in healthcare: a systematic literature review. *Int J Palliat Nurs*, 22(12):599-606.
4. Trzeciak S, et al. (2019). Compassionomics: The Revolutionary Scientific Evidence That Caring Makes a Difference. Studer Group.
5. Roberts BW, Roberts MB, Mazzarelli A, and Trzeciak S. (2022). Validation of a 5-Item Tool to Measure Patient Assessment of Clinician Compassion in Hospitals. *J Gen Intern Med*, 37(7):1697-1703.
6. Peacock A. (2023). Compassion satisfaction, compassion fatigue, and vicarious trauma. *Nurs Manage*, 54(1):14-22.
7. Beaumont E, Durkin M, Hollins Martin CJ, et al. (2016). Compassion for others, self-compassion, quality of life and mental well-being measures and their association with compassion fatigue and burnout in student midwives: A quantitative survey. *Midwifery*, 34:239-244.



Source: [Bigstock](#)

CONTRIBUTORS:

Linda Roszak Burton,
ACC, BBC, BS and Betsy
Chapin Taylor, FAHP

To learn more about
Linda and Betsy, [click
here](#).

SPRING 2025

Volume 14, Number 2

**Healthcare Management
Alumni Association**

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

BIOTECH AND BIOMEDICAL FAILURE: IT'S NOT THE SCIENCE – PART 2

FINANCIALIZATION OF THE BIOMEDICAL SYSTEM IS FAILING US

As we discussed in [Part 1](#) of this article, decades of free-flowing venture capital (VC) funding from the origins of that financial structure in the 20th century – funding that was high-cost for high-risk carrying the potential for high-reward – did deliver great benefits for a period of time, yielding a **broad and deep pool of scientific and medical knowledge**. Yet that same VC system has since grown to favor almost exclusively those discoveries that are most

likely to offer swift and outsized returns, especially those that by their nature throw off a lifetime or extended revenue stream. This narrow focus and incentive structure unfortunately **produces products that address less than 10% of all disease conditions, leaving behind the bulk of what is extremely valuable to human beings suffering from disease, but which isn't valuable by VC standards**.

The
Ninety-Ten
Institute

WHAT WILL IT TAKE TO CHANGE THIS PICTURE? INTENTIONAL CAPITAL: A BIOMEDICAL INDUSTRY V2.0

Seasoned biotech industry professionals and other accomplished connections including the authors formed a public benefit non-profit entity, The 90~10 Institute, to tackle these medical and economic failures by proposing to stand up a new biomedical industry: Biotech v2.0. Our vision for Biotech v2.0 activates the heart and soul of scientists, philanthropists, and investors to serve the original mission of the biomedical industry: to care for the greatest number of people and treat the greatest number of health challenges possible, in the most efficient way.

Our Theory of Change is that a new biomedical industry (comprised of emerging companies seeking to operate leanly, focused first and foremost on health, thinking outside patent protections, competing on quality and price, and letting profits flow in measure) will produce affordable medicines for the 90%. We believe the entire process can be optimized for maximum productivity and efficiency, producing sustainable profits in a competitive marketplace.¹

There are, of course, other levers that must be pulled to advance the work of closing the 90% gap: for example, price controls and other counter pressures on pricing applied by institutional buyers (insurers, health systems, Medicare). The 90~10 Institute recognizes the productive measures being taken by others on these fronts, including federal legislation to allow Medicare/Medicaid to negotiate prices on some (few) treatments, disruptive companies like CostPlusDrugs offering lower prices on novel buying platforms, and non-profit companies like CivicaRx and Medicines 360 providing low-cost drugs to subscribers and to developing world populations at no cost. The 90~10 Institute will support and advocate alongside those efforts, while focusing its energies on educating stakeholders on the pillars depicted above, encouraging aggregation of mission-aligned capital and amplifying the efforts of those willing to put these models into practice.

THE 90~10 FINANCIAL INNOVATION PROPOSAL: BIOTECH FINANCING V2.0

Companies in v2.0 will be fueled by risk-adjusted, returns-adjusted, “patient” capital. The 90~10 is developing novel financing vehicles to aggregate mission-aligned capital in professionally managed funds, partnerships, and other structures. The Institute will open-source as well as help activate these vehicles.

This new strategy for financing biotech starts with using what some call “regenerative finance” that focuses on people, planet, and purpose. We describe below what mission-aligned investment means and where it comes from, as well as the legal structures needed to center and maintain that mission.

APPLY A REGENERATIVE FINANCE APPROACH

Regenerative finance sees money as a means, not as an end. Healthcare by necessity requires caring, love, and passion; an intentional caretaking of people and the planet; and a focus on the relationship between provider and patient, indeed on the patient as the purpose first and foremost. That's why The 90~10 Institute positions regenerative finance as a necessary condition to advance a patient-first biomedical industry.

APPLY MISSION-ALIGNED INVESTMENT

Sourcing and aggregating investments in Biotech Financing v2.0 to deliver sustainable profit while focusing on maximizing healthcare outcomes could be called purposeful investing, impact investing, or mission-aligned investing.²

The combination of tools needed to serve the mission will depend on the challenges to be addressed. For example, developing drugs from early stages may require “patient” capital; devising one-time-use drugs may require public investments; and facilitating repurposing of existing drugs may require patent policy changes along with mission-aligned capital. Below we describe different types of impact investments that may be needed in one combination or another.³

PHILANTHROPIC CAPITAL

When seeking a people-first outcome, often the first type of investment that comes to mind is a grant or philanthropic donation rather than an investment seeking some financial return. Even within the grant structure, though, there are different types that can be brought to bear:

- a straight grant or donation;
- a recoverable grant that under pre-determined circumstances becomes repayable in whole or in part;
- a guarantee that supports the organization's debts; or
- some combination that catalyzes – encourages or draws in – other investments.

These tools are typically deployed by foundations (public, private, community, or corporate), family offices, public or private endowments, donor-advised funds, or individuals.

On their own, though, grants or philanthropic donations will be insufficient to scale to Biotech Financing v2.0. We propose a change in philanthropy, equity, and debt financing.

FLEXIBLE DEBT

On the debt side there are a variety of tools, typically involving greater flexibility on the mechanism for a return on the investment:

- a straight term loan, or a more “patient” loan that defers or does not pay interest over a period of time or for the life of the loan;
- revenue- or royalty-based finance that pays interest only upon and as a pre-determined percentage of revenue earned;
- a line of credit that provides a backstop in case it is needed but doesn't require ongoing interest or principal payments;
- market-based social impact bonds, like Green Bonds; or
- a pay-for-success structure where repayments are made only as and when certain pre-

CONTRIBUTORS:

Barbara Handelin, Ph.D.
and Karyn Polak

To learn more about
Barbara and Karyn, [click
here](#).

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

BIOTECH AND BIOMEDICAL FAILURE: IT'S NOT THE SCIENCE – PART 2

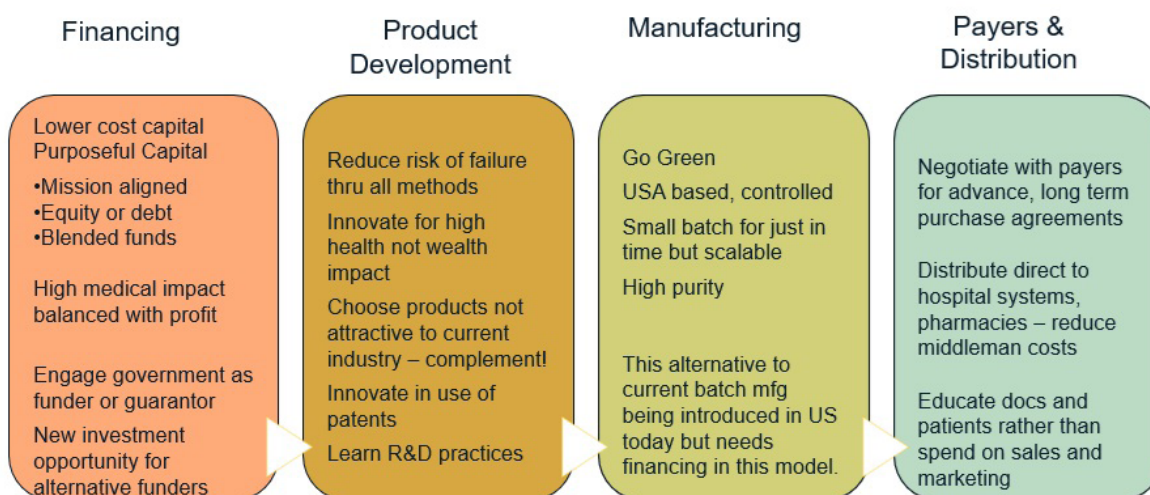
determined, observable social impacts – for example, effectiveness in disease modification or eradication – have been achieved. That flexible approach to return on investment or ROI yields not only a timing benefit but also provides the space to seek sustainable rather than maximum profits.

“PATIENT” EQUITY

Equity can be creatively crafted to support a medical purpose-first model of operation. Often a traditional equity investor, e.g., a venture capital or private equity fund, seeks high growth and high returns in a very short period of time and will demand controlling interest through their equity. Controlling the equity position of these investors results in companies focusing on products that, despite long development cycles, can be projected to produce outsized profits if and when they achieve FDA approval for marketing. In the meantime, investors trade on the high scale of future profits, thus satisfying quicker returns than the products can deliver through revenue. Ironically, the need is thus for patient capital seeking modest, reliable returns. This type of investment might involve:

- A SAFE, or Simple Agreement for Future Equity, that provides rights to the investor for a future ownership piece of the enterprise but for which the level of ownership isn't determined unless and until a specified event occurs.
- A variable dividend vehicle where the shareholders receive distributions (dividends) only if there is available excess cash and then only based upon a previously agreed formula.
- A third, even more patient, model is one in which the investor's exit is pre-negotiated to occur only upon achievement of a certain level of return to the company and is capped at a certain amount (e.g., 2x or 3x the original investment) - and is often paired with an agreement that the company can buy back the investment rather than it being sold to a third party. The equity might be self-liquidating, such that it is repaid using a pre-determined formula, like available free cash flow up to a specified cap. The equity may even be structured to return to the company for the benefit of its employees.

We need an end-to-end redesign of how we do business



These patient forms of equity allow maximum likelihood of the enterprise retaining its mission focus rather than losing control to a profit-maximizing outsider.

MULTIPLE PATHWAYS TO MISSION

Debt and equity tools such as these can be deployed not only by private credit providers (including angel investors, charitable loan funds, diversified business funds) and traditional financial institutions (banks, community development financial institutions (CDFIs), community development companies, credit unions, and faith-based institutions) but also by the very same foundations and endowments that support straight grants, because they can use assets invested to continue their mission even beyond their program-related investments or grants. Patient advocacy organizations (medical research organizations) dedicated to raising funds for diagnostic and therapeutic product development may offer investment support.

Other types of institutions, like investment and social impact funds, research institutions, and others also provide this kind of financing. Healthcare management organizations, healthcare insurance providers, and governmental entities are also players in this market for mission-driven finance.

Even the for-profit corporations that lead the current biomedical industry (v1.0) should be among those willing to step in to help fill the capital gap through more impact-focused financing in order to demonstrate commitment and accountability to public health and to healthcare accessibility, not to mention their patient-first claims.

The more examples and successes demonstrated by the use of these tools, the more likely they will be to spur further innovation and thus the more arrows in the delivery quiver there will be to access. The key to all of these tools is the mission-preservation and independence from the conflicts and pressures that profit-maximization presents. By aligning ownership, governance, and financing with purpose – often called “steward ownership,”⁴ founders can create a resilient, enduring force field against those common obstacles and advance the development of Biotech Financing v2.0.

Different combinations of the tools we’ve described here will be required for the different types of delivery, access, and affordability challenges in chipping away at that 90% target. In Part 3 of this series, we offer just one blueprint to consider.

Contact Barbara at: bhandelin@90-10institute.org

Contact Karyn at: kswpolak@90-10institute.org

REFERENCES

1. New operating models for product producers is the subject of another paper.
2. [The Global Impact Investment Network](#) offers the most widely recognized and consistent resource on impact investing, including a description of its core characteristics.
3. [Boston Impact Initiative](#) offers an interactive, user-friendly card deck that provides greater detail on types of capital, potential funding sources, and even transaction structures for impact.
4. [Purpose Foundation](#) offers extensive resources and support for steward ownership.

CONTRIBUTORS:

Barbara Handelin, Ph.D.
and Karyn Polak

To learn more about
Barbara and Karyn, [click
here](#).

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

LEADING IN AN ERA OF UNCERTAINTY: A CAMPAIGN APPROACH TO STRATEGIC CHANGE

A health system CEO recently shared with us: "It feels like we're trying to steer a ship through dense fog. We see icebergs ahead in new and potential policy, regulatory, payment model and other changes, but we can't see their exact location or how big they'll be." This sentiment echoes across healthcare leaders today as they face unprecedented uncertainty that could fundamentally reshape healthcare delivery, economics, research, innovation, and education. Leaders must think systemically about how potential changes might affect different parts of their organizations while helping their teams maintain focus on more immediate needs.



Source: [Bigstock](#)

Leaders can benefit from adopting an approach to change that is flexible by design and makes the best use of existing ideas and resources. This work is continuous within successful organizations, and is particularly essential to embed during inflection points, such as creating institution-wide strategy. The Campaign Approach to Change facilitates successful strategy implementation by partnering upstream with people to simultaneously shape strategy while driving change.

THE CAMPAIGN APPROACH TO CHANGE IN STRATEGY DEVELOPMENT

Campaigns serve as a powerful metaphor for change, as they construct and drive collective action across a coalition, a broad group of people advancing a shared aim. They rely on an explicit strategic direction to clarify what success looks like and an opportunistic stance to fold in people and resources that amplify impact. Approaching strategy development with a Campaign mindset allows for early momentum in realizing strategic aims.

The Campaign Approach embraces three key principles which guide the development and activation of a coalition:

Change works best when it is both “top-down” and “bottom-up.” Traditional top-down strategy alone lacks the resilience and creativity found in grassroots efforts, while bottom-up innovation by itself lacks leadership commitment and resources. Effective change efforts integrate direction from leadership with energy and ideas from throughout the organization. While the path forward may be impossible to see, leaders need to provide clarity on a direction for the organization, while creating space for engagement and innovation at all levels.

We recently worked with a new medical school Dean whose vision was to reinvigorate its historic strengths, including basic science and improving the health of their community, to rise in rankings and deepen student engagement — all without tapping new resources. Using the Campaign framework as a guide, we helped the Dean develop the strategy, starting small with a working coalition of people who would be influential in shaping and implementing this strategic direction across all levels of the organization.

The future is already here, inside your organization. Though leaders often create well-reasoned ideas, a Campaign strategy starts other people's thinking. Leaders look for “found pilots” — people and projects that already work in ways aligned with the

desired direction. They offer opportunities to build the coalition and chances to learn about how a strategy may look on the ground. By identifying, connecting, and amplifying existing pockets of change, leaders can accelerate transformation by building on what's already working.

In this case, the Dean knew that understanding student perspectives would be critical to realizing the strategic direction. They sought to learn from both “true believers” who would build early momentum and “friendly skeptics” who wanted a different experience but were frustrated. Both groups generated “found pilots,” footholds for change: true believers created opportunities for themselves in community-based and basic science research, while friendly skeptics formed committees to advocate for more equitable distribution of resources. The resulting strategy included uniform ways to promote research opportunities and permanent pathways for two-way communication of student concerns. Both groups became advocates for the strategy among their peers.

“Pull” is stronger than “push.” The Campaign Approach leverages that people commit more deeply to a strategy that connects to what they care about than one that feels like someone else's agenda — creating “pull” for change. “Pull” strategies focus on creating conditions that draw people toward change — such as aligning with their interests, embedding changes into existing workflows, explicitly attaching efforts to a bigger purpose, and giving people clear ways to get started.

The strategy's success rested on a strong research portfolio and high-quality education, which were difficult to achieve without robust new resources. Compounding the difficulty, basic science faculty felt underappreciated and under-resourced for their accomplishments and teaching effort. The Dean created pull for the strategic direction through introducing a prestigious award for teaching excellence, but knew that upcoming recruiting efforts would be more controversial and could derail momentum for the strategy. The new strategic direction would necessitate aligning recruiting with overarching school priorities, which intensified the chairs' experience of underappreciation. The Dean expanded the use of clinically-focused

administrative resources to support basic science, responding to a longtime request of the basic science departments. They also made the case the new researchers could enable investments in next-generation technological support, covered by their existing grants. Through these steps, the Dean pulled a larger group of basic science faculty into the coalition.

CAMPAIGN GUIDANCE FOR LEADERS

Campaigns shape successful strategy and develop flexibility in their organizations by setting a high-level direction, sourcing a coalition that facilitates top-down and bottom-up engagement, committing to finding the future through found pilots, and pulling people toward change. Specific steps that leaders can take include:

- Sketch a strategic direction. Establish what success will look like at a high level, as a guidepost for yourself and others, knowing the strategies themselves will flex.
- Map out your potential coalition. Consider people who will be essential for implementation, those who are “true believers” and “friendly skeptics.” Leave room for surprises!
- Create pull. Engage the different stakeholder groups, learn about needs and “found pilots,” give people reasons and ways to align strategically.
- Sustain the gains. Structure implementation to build on your existing coalition, powering a nimble engine for change.

THE PATH FORWARD

In today's environment, healthcare leaders cannot wait for certainty before taking action. The Campaign Approach to Change can help leaders realize benefits of engagement, essentially implementing strategy, even as they develop it.

Contact Jason at: jpradarelli@cfar.com
Contact Carey at: cgallagher@cfar.com
Contact Jennifer at: jtomasi@cfar.com

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.

CONTRIBUTORS:

Jason Pradarelli, MD, MS,
Carey H. Gallagher, and
Jennifer Tomasik, SM,
FACHE

To learn more about
Jason, Carey, and
Jennifer, [click here](#).

SPRING 2025

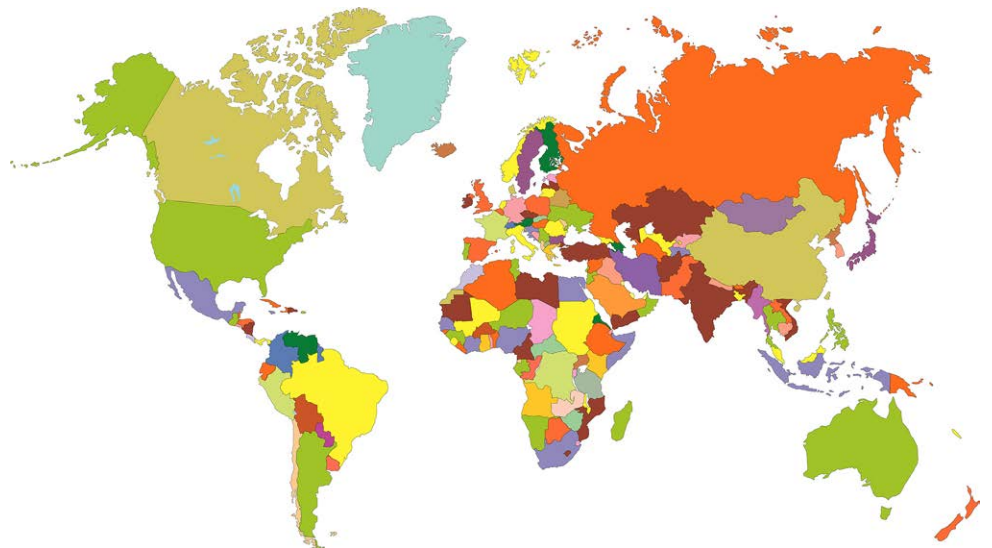
Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

WHARTON AROUND THE GLOBE: WHARTON GLOBAL HEALTH VOLUNTEERS (WGHV) SUPPORTS INNOVATIVE HEALTHCARE START-UPS FROM PERU TO THE PHILIPPINES

Wharton Global Health Volunteers (WGHV) is a student-run organization that connects MBA students and opportunity-rich, resource-poor healthcare organizations in developing countries for semester-long, pro-bono consulting projects. The group's goal is to not only enrich the educational and professional experiences of students, but also to advance healthcare equity internationally. With careful project and team selection, along with the support of the Healthcare Management (HCM) advisors, the organization is committed to applying expertise to address pressing challenges faced by healthcare organizations globally.



Last semester (Fall 2024), WGHV partnered with four client organizations across the globe to solve some of their most impactful business problems.

CMMB PERU – ENHANCING COMMUNICATIONS & FUNDRAISING

A WGHV team partnered with *CMMB Peru*, an NGO providing essential healthcare to women and children, to strengthen its outreach and fundraising. Led by Nikki Perry (HCM WG'26) and David Nwokocha (WG'25), the team:

- Developed a social media strategy to amplify CMMB's reach
- Crafted compelling messaging to attract and retain donors
- Built a framework for partnerships with foundations and supporters

The team spent a week on-site in Trujillo, engaging with staff and the community. Nikki shared, *"This project allowed us to see the profound impact that CMMB has on its community while helping them tell their story more effectively to a global audience. It was an inspiring experience that underscored the power of collaboration in advancing health equity."*



Vignesh Chockalingam (WG'26), Nikki Perry (WG'26), Daniela Rodriguez (WG'26), Jordan Harris (WG'25), Nawf Alzaid (WG'25), Claire Malkin (WG'26), David Nwokocha (WG'25)

ZOIE HEALTH – MARKET EXPANSION & GROWTH STRATEGY

WGHV worked with [Zoie Health](#), a South Africa-based digital health startup, to explore regional expansion and refine its business model. Led by Rachel Macaulay (HCM WG'26) and Adwoa Boateng (WG'25), the team:

- Evaluated expansion opportunities in African markets
- Developed pricing and operational models, including projected doctor demand
- Proposed a framework for hospital partnerships and over-the-counter product expansion

The team completed data analysis remotely and spent the final phase on-site in Cape Town, collaborating with Zoie Health's leadership to refine their growth strategy. Reflecting on the experience, Arjun Mohan (WG '26) shared, *"Zoie is on an incredibly inspiring mission to democratize high-quality healthcare on the African continent, and they are making promising progress towards it. It was a privilege to have the chance to contribute to their powerful journey."*

CONTRIBUTOR:

Christian DiGiacomo,
WG'25

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

WHARTON AROUND THE GLOBE: WHARTON GLOBAL HEALTH VOLUNTEERS (WGHV) SUPPORTS INNOVATIVE HEALTHCARE START-UPS FROM PERU TO THE PHILIPPINES



Adwoa Boateng, (WG'25); Rachel Macaulay, (WG'26), Blessing Edem (WG'26), Arjun Mohan (WG'26), John Hwang (WG'26), Caroline Schumb (WG'26), Thato Schermer (Zoie Health CEO & Cofounder), Fabian Newton (Zoie Health COO & Cofounder)

ALMOUNEER – SCALING DIGITAL DIABETES CARE

A WGHV team supported *Almouneer*, a Cairo-based HealthTech startup revolutionizing diabetes care, in its efforts to scale both domestically and in Saudi Arabia. Led by Christian DiGiacomo (HCM WG'25) and Talise Redmond (WG'25), the team:

- Conducted market research on HealthTech trends in Egypt and Saudi Arabia
- Prioritized growth strategies for Almouneer's consumer app, Dru (Almouneer's app)
- Created a roadmap for Saudi Arabia expansion and identified potential partners

The project culminated in a week of on-site strategy sessions in Cairo. Talise reflected, *"Working with Almouneer was incredibly inspiring. Their passion motivated us to be fully invested in their journey."* Another team member, Viviane Garth (HCM WG '26), added, *"Helping Dru prepare for expansion was a unique opportunity to contribute meaningful insights to a growing digital health company. With Dru's team primarily focused on care delivery in eye care clinics, we were able to add significant value by helping them prioritize partnerships, develop a structured scorecard for evaluating opportunities, and outline key next steps for scaling their business."*



Mo Tantawi (Chief of Staff, Dru), Viviane Garth (WG'26), Angela Malinovitch (WG'26), Dr. Noha Khater (CEO and Co-Founder, Almouneer & Dru), Sarah Maguire (WG'25), Christian DiGiacomo (WG'25), Michiel van Zyl (WG'25), Talise Redmond (WG'25), Dr. Mishal Alotaibi (Advisor)

CONTRIBUTOR:

Christian DiGiacomo,
WG'25

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

SPRING 2025

Volume 14, Number 2

Healthcare Management Alumni Association

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

WHARTON AROUND THE GLOBE: WHARTON GLOBAL HEALTH VOLUNTEERS (WGHV) SUPPORTS INNOVATIVE HEALTHCARE START-UPS FROM PERU TO THE PHILIPPINES

MEDSGO – STRENGTHENING DIGITAL PHARMACY SERVICES

WGHV partnered with MedsGo, a digital pharmacy in the Philippines, to refine its business strategy and support its mission of improving healthcare access in underserved areas. Led by Aurian Capart (WG'26), the team:

- Sharpened MedsGo's value proposition and market positioning
- Conducted an opportunity sizing analysis for the Manila market
- Developed an expansion strategy to guide its growth

The team engaged in on-site visits and collaborative workshops to align MedsGo's strategy with investor expectations. MedsGo's CEO shared, *"We were very lucky to do a project with Wharton Global Health Volunteers. These smart and wonderful individuals generously helped us review our strategy and develop a value proposition, all free of charge. Given our strong focus on operations, this kind of external perspective was incredibly valuable for us."*

WGHV relies on fundraising to help students travel to client sites like this every semester to conduct on-site research and work hand-in-hand with teams in person. If you are interested in donating funds to make initiatives like these possible for students during the 2024-2025 academic year, please follow instructions below:

Instructions to donate by check:

Make check payable to "WGA", with "Wharton Global Health Volunteers" in the reference/memo field. Please note that it is imperative to ensure that your accounts payable department writes the check exactly in this manner or else it risks being applied to a different Wharton student club.

- Please mail checks to the following P.O. Box:

Wharton Graduate Association – Wharton Global Health Volunteers
P.O. Box 13387
Philadelphia, PA 19104

To Pay by Wire or ACH:

Please send payments directly to the Wharton Graduate Association's TD Bank account and include "Wharton Global Health Volunteers" and "226" in the reference area:

- Our corporate name is Wharton Graduate Association
- Our checking account# is 4420249347
- Our routing# for wire transfers is 031101266; for ACH is 036001808

- SWIFT code is NRTHUS33XXX
- Our branch address is:
TD Bank
3735 Walnut Street, Philadelphia, PA 19104
Phone: (215) 387-1000

Contact Christian at: cdigi@wharton.upenn.edu



MedsGo Team:

Standing: Shelley Lau (WG'25), Kevin Wesel (WG'26), John Borchert (WG'26), Aurian Capart (WG'26), Brooke Perisho (WG'26). Sitting: Teresa Catabay (Head of Back Office), Alex Goryanov (CEO), Yulia Kachalina (COO)

CONTRIBUTOR:

Christian DiGiacomo,
WG'25

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

SPRING 2025

Volume 14, Number 2

**Healthcare Management
Alumni Association**

The Wharton School
University of Pennsylvania
204 Colonial Penn Center
3641 Locust Walk
Philadelphia, PA 19104
215.898.6861 phone
215.573.2157 fax
www.whartonhealthcare.org

