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BI PRIME

How the coronavirus will permanently change healthcare, according to 26 top industry leaders



From left to right: CVS Health CEO Larry Merlo, Bristol Myers Squibb CEO Giovanni Caforio, Epic Systems CEO Judy Faulkner, and Kaiser Permanente CEO Gregory Adams.

By Lydia Ramsey Pflanzner, Kimberly Leonard and Blake Dodge

- **The healthcare industry is on the front lines of the effort to treat coronavirus patients and cure the disease.**
- **The pandemic presents unprecedented challenges for the entire industry, from doctors and hospitals to drugmakers.**
- **We talked to 26 top leaders in healthcare about how the pandemic is changing their companies, the industry, and the world.**

The healthcare industry has been forced to confront the scourge of the coronavirus like no other part of the US economy.

Healthcare workers are on the front lines of the battle against the pandemic, treating sick patients flooding hospitals. At the same time, the outbreak has brought to a halt many of the most lucrative parts of the industry, such as surgeries and procedures, threatening the financial futures of hospitals and leading to pay cuts and furloughs for workers.

Meanwhile, biotech and pharmaceutical companies are scrambling to come up with a treatment or a vaccine to halt the coronavirus. More than 100 vaccines are in

the works, and dozens of drugmakers are working on treatments for the coronavirus.

At the same time, coronavirus has exposed the industry's vulnerabilities: hospitals ran short of protective gear, leaving workers without masks and gowns to protect them from the virus. While the worst predictions have yet to materialize, hospitals in hard-hit areas took extraordinary measures to make space for coronavirus patients, turning lobbies and surgery suites into rooms for patients.

Some of the industry's challenges, though, aren't unique. Doctors and nurses are trying to figure out how much of their work they can do over video and by phone, a task similar to the one facing office workers

worldwide. And more broadly, executives are trying to navigate a future in which more work, and more healthcare, happens virtually.

We asked top leaders across healthcare three questions:

How will the coronavirus change your company, your industry, and the world.

Neil de Crescenzo: Everybody in the country is trying to figure out what's going on with the spread of COVID, literally on a daily, if not hourly basis. And historically, the healthcare system hasn't been that dynamic or fluid.

There's about \$350 billion of payments made to providers with paper checks in this country.

We've been working with our customers to make all of that electronic for a long time, but suddenly – when they're looking at how to minimize the need for people to come into the office – it becomes an even bigger priority. We've also helped people virtually enroll for Medicaid or disability using capabilities like DocuSign. A lot of the regulators required things to be done in person, but now people are finally doing away with those restrictions.

Whether it's operating the clinic or the hospital, whether it's dealing with getting people the financial support they need,



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Neil de Crescenzo, CEO of Change Healthcare: 'Things are just moving a lot faster than they used to.'

or even having payments be facilitated between payers and providers – things are just moving a lot faster than they used to.

Hospitals and regulators have had to adapt very quickly to greater data liquidity and the capabilities we provide to put that data

in the hands of anybody, with appropriate consent, who needs it. They're realizing that we, perhaps, should have been even more aggressive and in that coming to pass. And I think that ethos will remain long after the crisis is over.