



## Reopen or Renew?

### A Digital Prescription for Reimagining Healthcare Must Treat Systemic Inequities

Summary of June 10 FORTUNE Brainstorm Health virtual event,  
presented in partnership with Komodo Health

It's been six months since the novel coronavirus began making the rounds globally, and the frailty of the U.S. healthcare model is on full display.

Doctors are worrying about the long-term impact of delayed care for chronic conditions such as heart disease and diabetes. Diagnostics for potential cancer patients are being postponed. Systemic inequities when it comes to availability of treatment for black, rural and low-income Americans are being exposed. Meanwhile, hospital systems are bracing for extensive furloughs—more than 1.5 million so far since the crisis began—of the same nurses, technicians, doctors, and caregivers risking their lives to save others.

April 2020 data from the American Hospital Association estimates the industry is losing \$50 billion monthly as it fights the pandemic and postpones the elective treatments it relies on heavily for funding. “The business model as currently constructed is broken,” Dr. Steve Corwin, CEO of NewYork-Presbyterian Hospital, told attendees of a Brainstorm Health virtual event moderated by FORTUNE Editor-in-chief Clifton Leaf.

Corwin, along with Vivian Lee, president of health platforms at Alphabet subsidiary Verily, and Arif Nathoo, CEO of digital startup Komodo Health, were asked by Leaf to envision how the healthcare system might be “renewed” post-pandemic. All agreed U.S. hospitals with fee-for-service revenue models were woefully unprepared for the public health crisis and that a new approach—one that imagines the impact of extreme events—much be adopted to prepare for future emergencies. “The current system can’t withstand shocks like this,” says Nathoo.

Some of the more resilient systems during the crisis, Lee notes, were ones supported by insurance plans that assure monthly payments based on guaranteed levels of care. “If we are fundamentally rewarding health systems, physicians, pharmaceuticals companies, device manufacturing, and technology companies for driving value, the focus will be on areas that

reduce the cost of care the most, which is prevention,” says Lee. “It will naturally drive us to make the right investment in prevention and in public health.”

The pandemic also served as a real-world proving ground for telemedicine and telehealth. Prior to the spread of COVID-19, many of these services—such as devices that help diabetes patients monitor glucose levels at home without office visits—weren’t covered by insurance. That’s changing. Corwin related that just 4% of NewYork-Presbyterian’s visits before the pandemic were completed via telemedicine. During the height of the crisis that number swelled to 85% as doctors urged non-critical patients to stay away from emergency rooms. Telemedicine now accounts for 45% of visits, estimates Corwin. “There is no going back from that shift,” he says.

In addition, opinions about sharing data are shifting among the general population, notes Nathoo, who says more people are willing to offering information for the sake of helping address broader public health issues.

But while using connected medical devices, video collaboration tools, and other technology to deliver patient care, diagnostics, and other health services is the way of the future, Nathoo cautioned against simply duplicating and perpetuating the social inequities of the existing healthcare system. “Until we recognize that racism is a public health issue ... we have to build institutions and build systems that actually are designed to be anti-racist and designed to actually reduce inequity.”

More ideas about how to use the lessons of COVID-19 to reinvent the healthcare system and define the new face of smart, healthy business engagement post-pandemic are on the agenda for the [upcoming FORTUNE Brainstorm Health virtual event](#) on July 7 and July 8.