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The Business of Health Care: Post-Election: Healthcare Leaders Express Concerns about Future of the Nation's Biggest Economic Sector

Karoline Mortensen, Steven G. Ullmann, Richard Westlund, University of Miami Herbert Business School

Contact: sullmann@bus.miami.edu

Abstract

What is the message? The University of Miami's 14th annual Business of Health Care conference focused on the future of the U.S. healthcare system, discussing key issues such as access to care, affordability, the impact of AI, and the potential influence of the Trump administration's policies on healthcare delivery and innovation.

What is the evidence? A summary of the panelists' discussion provided by the authors. Panelists at the conference emphasized the need for sustainable healthcare solutions, including greater focus on prevention, improved data integration, and the use of AI to reduce administrative burdens, while also addressing concerns about the Affordable Care Act and healthcare costs.

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The Business of Health Care: Post-Election

What lies ahead for the nation's biggest economic sector was the focus of the University of Miami's 14th annual Business of Health Care conference, hosted by the Miami Herbert Business School's Center for Health Management and Policy. Since the conference was held three days after the Presidential inauguration in January, it was appropriate to have this year's theme be "Post-Election." Nearly 900 individuals registered for the conference, which was held on the Coral Gables campus, and live-streamed globally.

Given the depth of the subject matter and the level of expertise of the participants, the conference featured two panels of healthcare organizational leaders, who discussed the incoming administration's policies and priorities, as well as other timely issues, such as artificial intelligence (AI), home healthcare, and pharmaceutical innovation.

The first panel was moderated by Patrick J. Geraghty, president and CEO, GuideWell and Florida Blue, and focused on "The Election Impact on U.S. Health Care." The four panelists were Virginia A. Caine, M.D., president, National Medical Association (NMA); Halee Fischer-Wright, M.D., president and CEO, Medical Group Management Association (MGMA); Jennifer Mensik Kennedy, president, American Nurses Association (ANA); and Bruce A, Scott, M.D., president, American Medical Association (AMA).

Geraghty kicked off the discussion by asking the panelists about their hopes and fears with the new administration. They agreed that access to care and affordability of services and medications are critical policy issues for patients, providers, and payers. "Good medicine begins with access to care," said Scott. "Now, we have an opportunity to educate new legislators in the states and nationally, and hopefully find common ground to improve access to care."

Caine agreed, noting that ensuring access and affordability remain top priorities for individuals and families in underserved communities. "We are very concerned about patients in states that did not expand their Medicaid programs, as well as safeguarding states that did go ahead with Medicaid expansion so they don't lose that status," she said.

Fischer-Wright with the MGMA said her hope is that a capped Medicaid model would lead to better preventive care and population management, while her biggest fear is denial of access to care by limiting services or shifting costs to patients. “We need to have thoughtful legislators weighing the pros and cons of policies.”

Kennedy said the election results may change how providers approach better care. “Clinicians and nurses know what regulations are barriers, and we can have thoughtful conversations about them,” she said. “We are also concerned about the ability of all our patients, whether here legally or not, to be able to get care. It is also important for nurses to represent their communities. We need more diversity in nursing, rather than being a white female profession.”

As for what policy initiatives to recommend to the administration about improving health care, the AMA’s Scott pointed to increasing physician reimbursements, noting that the Centers for Medicare & Medicaid Services (CMS) has cut reimbursements for five years in a row. “Right now, there is a serious shortage of physicians and 80 percent of rural counties have no specialty care,” Scott said. “It takes 10 years to train a new physician, so we have to fix the reimbursement issue now. If physicians close their practices, patients won’t be able to get healthcare.” He added that a move to value-based care, while encouraging Americans to be healthier, can help address overall cost and access issues.

Caine, with the National Medical Association, raised several other points regarding the delivery of healthcare. “We need to integrate data among hospital systems, such as radiology and lab results,” she said. “That would bring tremendous cost savings with greater connectivity of patient data.”

Another problem hindering access to care is the high rate of denial for Black Americans’ insurance claims, compared with other demographic groups, Caine said. “We need to ask what is the expertise of administrators who make denials, and why there is such a disparity based on race.” Noting that there are good and bad actors in healthcare, Scott called for greater transparency by insurance plans, such as their rates of denial and prior authorization delays.

The conversation turned to the Affordable Care Act (ACA) also known as “Obamacare.” The MGMA’s Fischer-Wright said abolition of the ACA has become a political rallying cry for the new administration. “I don’t think people understand how much the ACA benefits American families,”

she said. “If the ACA goes, issues of equality, equity, and accessibility will be eradicated quickly, and I haven’t heard any solutions to replace the act.”

Caine looked at the ACA’s tax credit provisions, which are critical in helping middle- and lower-income Americans afford health insurance. “We need to educate policymakers and the public, so they understand how many families utilize the ACA,” she said. “That means taking an aggressive and effective approach to communicating the benefits of the ACA.” Scott suggested emphasizing the importance of the ACA’s provisions that support wellness and preventive care. “We need to reach out to the fiscal hawks in Congress to understand there are cost savings from Americans having access to preventive or physician care versus going to a hospital. Along with a tremendous difference in the cost of care, this is a better way of taking care of people.”

After discussing policies, the panelists commented on how AI could change the future of healthcare. From a nursing standpoint, Kennedy said AI could draw on data points to identify which patients to prioritize and decrease mortality. “But there needs to be a nurse clinician in the process, rather than relying on an ‘AI nurse,’” she said. “We also need to be sure that there is no discrimination in the models used to train AI applications.”

Scott said AI should stand for “augmented intelligence” to emphasize the human role. “The more complex the AI intervention, the earlier the provider needs to be involved,” he said, “AI won’t replace the nurse or physician, but can reduce administrative and documentation burdens, giving clinicians more bedside time with their patients.” Caine said augmented intelligence can advance the delivery of personalized medicine for all, such as helping physicians identify a special chemotherapy regimen based on a cancer patient’s genetics, or test hundreds of drugs for effectiveness against a specific cancer.

“As a physician, my hope is that AI will support patient diagnosis and treatment, while reducing physician burnout,” said Fisher-Wright. “That means being able to delegate some tasks to augmented intelligence systems.”

Concluding the discussion, Florida Blue’s Geraghty commented, “The human element in health care is not going away. Instead, we need to use these tools to do a better job for our patients!”

Navigating in 2025 and Beyond

Geraghty also moderated the second conference session on “The Election Impact of Health Care: Navigating in 2025 and Beyond.” The four panelists were C. Ann Jordan, J.D., president and CEO, Healthcare Financial Management Association (HFMA); Steven Landers, M.D., CEO, National Alliance for Care at Home; Mike Tuffin, president and CEO, America’s Health Insurance Plans (AHIP); and Stephen J. Ubl, president and CEO, Pharmaceutical Research and Manufacturers of America (PhRMA).

Noting that healthcare is the largest segment of the U.S. economy, Geraghty asked the panelists if the current high-cost system is sustainable, and what changes they might recommend. Jordan said 94 percent of the HFMA’s 130,000 members believe the current system is not sustainable. “We need to cooperate and find solutions, such as a greater focus on preventing chronic illness. This is a bright spot for AI and other aspects of health innovation.”

Tuffin agreed, saying, “Our system is not sustainable for families, employers or taxpayers. We need to get to a transparent system where all stakeholders are aligned on the patient.”

The nation’s aging population provides opportunities for value creation, such as giving more post-acute and end-of-life care in the home setting, said Landers, citing the example of the late President Carter who spent many months in hospice care before his death at age 100. Older people want to stay at home, if possible, where the cost is less and the setting is comfortable and familiar, he added, but a support system needs to be in place.

To trim costs, payers and providers should focus on prevention, Ubl said, adding that there are promising new vaccines for RSV, pneumonia and other infectious diseases. Innovative therapies may also help to reduce the toll of chronic disease, which drives about 80 percent of health care costs. “We spend $200 billion a year on obesity and metabolic diseases,” he added. “GLP-1 (glucagon-like peptide-1) medications will help address the long-term costs of that care.”

Tuffin credited U.S. companies for innovations like GLP-1 drugs, which could help a large segment of the population. “However, we need to tackle the root causes, such as lifestyle and nutrition. These therapies are one tool in the toolbox.” Geraghty noted that the strong consumer demand for these drugs with unclear long-term data makes it hard to set policy.

Working with the New Administration

Geraghty asked the panelists for their thoughts about working with the new administration. “Their focus on eliminating costs makes me nervous,” said Jordan, with the HFMA. “I worry about where the cuts will occur, whom they will impact, and the outcome for underserved populations,” she said. “However, the new administration may also be considering alternative models for delivering care, and that may offer some grounds for optimism.”

Ubl said there is plenty of room to find common ground to strengthen U.S. businesses. “On the chronic disease front, we are all in favor of a comprehensive approach,” he said. PhRMA is also focused on reforming the pharmacy business manager (PBM) system where third-party companies serve health plans and insurance companies – a topic President Trump has talked about. “We want to delink the way PBMs are paid on the list price of the drug, which discourages them from lower-cost medications,” Ubl said.

Another area for potential reform is the Inflation Reduction Act’s “pill penalty,” where small molecule drugs have only seven years on the market before price controls begin, compared with 11 years for large molecule drugs and biologicals. There is no reason for this difference, which leads to more research on large molecules that can be less efficient in addressing some patient conditions, Ubl said.

Asked about price controls for medications, Ubl said he is not in favor of that approach, particularly for companies that operate on a global basis. “U.S. patients now receive about 85 percent of approved new medications,” he said. “Setting the price reduces access for patients.”

AHIP’s Tuffin added that Medicaid needs to be on a sustainable trajectory for working families and communities across the United States. “Disruptions would impact the entire system, so we are looking for stability and affordability. As for pharmaceuticals, we don’t think administered pricing is best, but that’s something that can be negotiated. We want market incentives to keep great American companies innovating and bringing new medications to market.”

Regarding AI, Jordan said, “We are just at the beginning phase of AI. AI will hit so many areas of healthcare, from treatment to administration. Our association looks at the revenue cycle and claims processes, and if payers and providers work together, AI can play a substantial role in making things more efficient.”

For the pharmaceutical industry, AI can accelerate the drug discovery and development process, Ubl said. “Running clinical trials is the most time-consuming part of the process, and AI can help by matching patients with specific trials.”

Tuffin said AI is the key to tackling the administrative drag on the healthcare system, while also supporting clinicians. Because it is difficult for physicians to keep up with the high volume of research in their fields while managing patients, AI can provide support by delivering a summary of relevant knowledge, he said.

Landers, with the National Alliance for Care at Home, indicated that given significant waste and fraud in the home health sector, technology can help identify fraudulent or criminal activity, while helping with back-office processes and workforce logistics.” Then, Geraghty summed up the panelists’ thoughts on AI, saying, “There are huge opportunities here, and human beings are part of it.”

In the weeks since the Business of Health Care conference, the administration has already made significant changes to this vital economic sector. It will be important to follow these changes in the months ahead and their impact on the U.S. healthcare sector.