

CRAIN'S CHICAGO BUSINESS

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JPMorgan tries again on health care after Haven implodes • State senator got perks and cash through Loretto • Doctors are losing trust in the health care system

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Bloomberg

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CAN JPMORGAN'S NEW HEALTH CARE VENTURE SUCCEED WHERE HAVEN

FAILED? When Berkshire Hathaway, Amazon and JPMorgan came together to create Haven, a joint venture to combat rising employee health care costs, it failed by trying to do too much with too many people, said Alyssa Jaffee, a partner at the Chicago-based 7wireventures venture capital firm.

JPMorgan's new initiative, Morgan Health, might avoid that fate. Unlike Haven, Morgan will first focus on cutting healthcare costs for the bank's 285,000 employees and their families. The D.C.-based company will work with JPMorgan's benefits team and insurance carriers to evaluate and identify new employee health options. CVS Health—which owns insurance carrier Aetna—already announced it planned to work with Morgan.

The willingness to partner with existing companies, providers and insurers—rather than building their own technology and benefits designs from the ground up—all represents a shift in thinking, Jaffee said.

"Instead of saying, 'Hey, we can solve every single problem in healthcare and every single condition, every single specialty for every single type of person,' all of a sudden, you're trying to fix the entire U.S. healthcare system as one organization," she said. "I think about the companies I invest in. They are very good at what they do, but they don't do everything, right?" [Read more about JPMorgan's second attempt to reform employer-sponsored insurance in Modern Healthcare.](#)

STATE SENATOR RECEIVED PERKS, PAYMENTS FROM LORETTO: An investigation from Block Club Chicago and Better Government Association found that state Senate Majority Leader Kimberly Lightford has been accepting perks and payments from Loretto Hospital for years, the latest in a series of scandals facing the West Side facility.

The Maywood Democrat, who sits on Loretto's board and is its vice chairman, has been paid by a hospital-owned insurance firm, which also covered the cost of her travel to the Caribbean for firm meetings. Her campaign fund also has accepted more than \$38,000 in contributions from the hospital's key management contractor.

Lightford declined calls and written requests for comment. [Read the full story from Block Club/BGA here.](#)

DOCTORS ARE LOSING TRUST IN THEIR EMPLOYERS AND THE HEALTH CARE

SYSTEM: Nearly a third of doctors say their trust in their organizations' leadership decreased during the pandemic, according to new survey of 600 physicians from the American Board of Internal Medicine Foundation.

The survey, conducted by NORC at the University of Chicago, found physicians mostly either hold the same level or have increased levels of trust in their fellow physicians (94% trust doctors within their own practice, and 84% trust doctors outside of their practice) and nurses (89%) the most out of other stakeholders. Meanwhile, levels of trust decreased toward government agencies like the Centers for Disease Control and Prevention and health insurance companies. [Modern Healthcare has more.](#)

BOBBY RUSH WANTS TO RESTART BIOMEDICAL RESEARCH DISRUPTED BY

PANDEMIC: Biomedical companies and universities can access funding to restart clinical trials disrupted by the pandemic under a proposal from Illinois. Rep. Bobby Rush.

The measure would establish a new federally backed loan program for FDA-cleared clinical trials, creating a new class of investments call BioBonds. Borrowers would be required to be able to repay these extensions of credit regardless of project success, a set-up more likely to attract investors with long-term capital such as pension funds and insurers. Venture capitalists tend to shy away from medical research because of the [high costs and the risk of failure.](#)

"The accelerated development of COVID-19 vaccines over the past year has proved that significant investment in medical research and development can speed the development of cures and treatments," Rush said in the statement. "We must use every federal avenue to restart U.S. biomedical research and ensure that the clinical trials necessary to take basic research to the bedside receive the funding they urgently need."

ATI SAYS VOLUMES RISING TOWARD PRE-COVID LEVELS IN FIRST QUARTER:

Bolingbrook-based ATI Physical Therapy last week said its patient volumes were in the "high 70 percent of pre-COVID levels" entering into 2021 and up to about 83 percent at the end of April.

In its first-quarter financial reporting, Lebeed Diab, CEO of ATI, also said the company entered into six direct-to-employer contracts and opened 14 new clinics.

EXPERITY SAYS COVID TESTING, VACCINES MAJORITY OF URGENT CARE VISITS:

Urgent care support company Experity found that the number of urgent care visits increased

in 2020. Clinics using the Machesney Park-based's operating system saw a 58 percent increase in visit volume during the pandemic

COVID-19 testing and vaccinations accounted for over 60 percent of all urgent care visits in 2020, with about 16 million COVID-19 tests administered, the statement said.

BIG NAMES BACK LEVERAGE NETWORK'S WORK TO ELEVATE BLACK LEADERS IN HEALTH CARE: Deloitte, GE Healthcare and executive search firm Spencer Stuart will be sponsoring partners of a leadership program from the Leverage Network, a Chicago-based nonprofit promoting the advancement of Black executives in health care.

The companies are collaborating with the group on the Emerging Leaders Program, a course that prepares Black executives in health care for more advanced leadership roles.

STERICYCLE WORKING WITH UPS ON COLLECTING MEDICAL WASTE: Stericycle has entered a partnership with UPS Healthcare to manage the supply chain issues in medical waste, the Bannockburn-based company [said in a statement](#).

UPS will deliver health care products to organizations and connect its partners with Stericycle to responsibly manage the disposal of medical waste. In turn, Stericycle will connect its customers with UPS for healthcare supply-chain support.

"Our partnership with UPS Healthcare enhances our ability to connect people, knowledge, insights, and resources in ways that build healthier businesses and safer communities," Cory White, Stericycle executive vice president and chief commercial officer said in the statement.

THE FINANCIAL REASON TO SUPPORT EMPLOYEE MENTAL HEALTH: Employers see a return of \$4 for every dollar invested in mental health treatment, according to research from the Itasca-based National Safety Council and NORC at the University of Chicago.

The analysis revealed organizations [spend over \\$15,000 on average](#) annually on each employee experiencing mental health issues, the statement said.

PEOPLE ON THE MOVE

- **Robert Maluso** has been named chief growth officer at Dina, the Chicago-based care-at-home platform. Maluso, who will work out of the company's Atlanta hub, most recently served as senior vice president of business development and marketing at WoundTech. He has also served as vice president of payer market sales at AllScripts.

Inline Play

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