



SHOWN LEFT TO RIGHT (ASHLEY V, JON T, BRIAN T, ALEX F, SAM G, CALEB M)

# MILISA Newsletter | NOVEMBER '16 ISSUE

IN THIS ISSUE

## Congratulations to the Medtronic Case Competition Winners!

### Upcoming Events

#### Thom Gunderson MILI Office Hours

11/10 9:30 – 11:30

Carlson 3-147

Recently retired senior analyst at Piper Jaffray. If you have any questions on course projects or want to learn more about investing and equity research, please stop in to meet with Thom!

#### EIR Lunch w/ Susan Alpert

11/10 12:00 – 1:00

Carlson 4-300V

Please email [milisa@umn.edu](mailto:milisa@umn.edu) to sign-up for one of the few remaining spots

#### Carl N. Platou Leadership Competition

The late Mr. Platou was a profound leader in the Twin Cities community who transformed the Fairview health system to the vibrant organization it is today. It is in his memory that we invite current FT and PT MBA students to be nominated for a leadership award in his namesake. Applications are open until **November 14th**, final decisions in mid-December.

[Award Nomination Form](#)

#### MILISA Local Healthcare Trek

11/18 10:30 start time

Interested in insurance, biotech, or virtual healthcare? We will be visiting: Rebiotix, Zipnosis, and Bright Health. Plus, lunch in between and happy hour at Red Cow after.

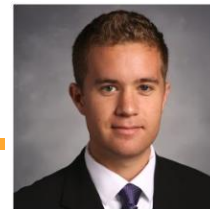
[Sign-up here](#)

#### EIR Lunch w/ Archelle Georgiou

12/1 12:00 – 1:00

Carlson 4-300V

Please email [milisa@umn.edu](mailto:milisa@umn.edu) to sign-up



#### Monthly Feature

Former MBA Carlson student, Mike Padilla discusses his experience while in the program and as a healthcare strategy consultant for ECG. [Page 2](#)



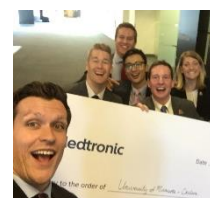
#### New Tech, New Healthcare Data

Discussing ways in which new smartwatches and devices might aid the future of the healthcare industry. [Page 3](#)



#### Healthcare Industry Changes

Discussing how healthcare reform and other changes in the marketplace have created many unique opportunities for Carlson and MILI students. [Page 4](#)



#### Medtronic Case Insights

Q&A with member of the winning case competition team, Sam Gillmer, about his experience throughout the competition. [Page 5](#)

# Monthly Feature: Getting to Know Mike Padilla

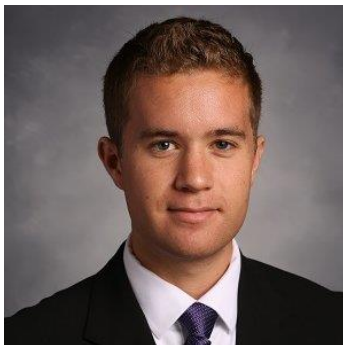
by Mike Padilla - [mbpadilla@ecgmc.com](mailto:mbpadilla@ecgmc.com)

As a healthcare strategy consultant, I have the opportunity to work on a wide range of projects representing what I would consider to be some of the most urgent issues facing hospital CEOs today. For example, over the past year, I have helped a hospital plan for a new ambulatory surgery center, facilitated the sale of one health system to another, and developed a three-year strategic plan for a newly constructed community hospital. It was only three years ago that I started at the Carlson School of Management, and looking back, it's fun to think about the transformation I have gone through in that short period of time.

When I started the MBA program in 2013, I had a few years of consulting experience under my belt from my work as an analyst at a firm that strictly worked in healthcare compensation. At the time, I was in search of exposure to new areas, more responsibility, and the opportunity to have more of an impact at my position. Minneapolis has such a rich healthcare market, and I quickly discovered that I could find all of these elements in a new career while leveraging my healthcare experience. My penchant for variety and high-level problem solving led me to pursue strategy consulting, and so I spoke with alumni at UHG, Accenture, Chartis, and Healthcare Futures to learn more. Ultimately, I found the best fit at Kurt Salmon, which had a small-firm feel, a strong reputation, and people who genuinely enjoyed working with one another.

I spent the 2013 summer as an intern at Kurt Salmon, where I was able to work with consultants across the company on a number of different projects, providing

input on strategies and presenting my analysis to hospital executives. I found the work to be energizing and challenging—so much so that I accepted my employment offer from Kurt Salmon without going back to on-campus recruiting. Since then, Kurt Salmon has been acquired by ECG Management Consultants in its pursuit to round out its portfolio of strategy, finance, operations, and technology services. ECG now represents the largest private, provider-focused consulting firm in the country, and I look forward to even more career opportunities with the new organization.



Granted I am not far removed from your position, but if I could offer any advice, it would be two things. First, place a premium on the people you'll be working with. You can tell a lot about the opportunities in a new position if you can connect with individuals who want to help you and are easy to work with. Second, as you network to learn about different companies and positions, make sure you understand exactly what separates one role from another or a company from its competitor. If someone tells you he or she "analyzes market data," do you know what that actually means? I have had multiple jobs where I "analyzed market data", some of which I found boring and some of which were very interesting, but it was all dependent on context.

Building on this idea of understanding your role, I wanted to provide a more detailed description of one of my projects, which will hopefully inspire even more questions about potential careers in the healthcare industry.

In late spring 2016, a small East Coast health system engaged our team to review its previous strategic plan and provide a roadmap for the future. This type of assessment typically starts by interviewing system leadership and performing a detailed analysis of patient data. In order to make strategic recommendations at the highest level, we needed to understand population health needs and travel patterns, reimbursement systems and the economic alignment of physicians, prioritization of different service lines, and most importantly, whether the system could achieve its goals independently or needed a partner. While many of our recommendations could be implemented as an independent entity, the board ultimately decided to move forward with exploring an affiliation. We began the process of identifying and evaluating potential partners, most recently requesting proposals from each organization. Over the next few months, we will select a preferred organization, begin negotiation meetings, and draft the terms of the new affiliation agreement. If completed successfully, this affiliation could change how healthcare is delivered in that region for generations to come—a fact that I hope truly demonstrates the impact you can have as a consultant.

Please feel free to reach out to me at [mbpadilla@ecgmc.com](mailto:mbpadilla@ecgmc.com) if you have questions about ECG or my experiences.

# MILISA ARTICLE - Where is gravity taking the Apple this time?



By Anuradha Shah - [shahx217@umn.edu](mailto:shahx217@umn.edu)

When Steve Jobs first introduced the iPhone, people in the market did not even think of requiring a product that could combine the features of a phone, iPod and the internet. And, once the product was launched way beyond such a concept could cross the consumer's mind, it went on to create history. With the recent partnership between Aetna and Apple watches, it is hard not to think of a disruptive trend looming ahead in the healthcare industry.

Digitization and technology have already completely changed the face of healthcare delivery from what it used to be a decade ago. Smart devices such as ADAMM (The Intelligent Asthma Monitoring Kit) and Heliuss (a digital pill that can track a patient's health) have made patient compliance much easier. So, what is the Aetna –Apple union about?

Aetna customers get discounted Apple watches through the insurance. What do customers get – Apple watches at reduced prices.

What does Aetna get –access to data that will be leveraged to develop iOS apps around medical care and billing. But the big question is what does Apple get from this?

Taking a step back, Apple also acquired Glimpse that collects the "bread crumbs of health data" consumers create and brings them all together in one platform. The main innovation of the product is an Artificial Intelligence engine that reads medical records (with patients' permission, accessing them via the patient portal) and breaks down and codes them into a standardized and readable language. Apple previously launched its HealthKit framework in mid-2014, and is viewing health data sharing as its entry point into healthcare, and Glimpse fits right into those plans. Apple also has a history of working with EHRs, most notably Epic, to integrate HealthKit data. Glimpse's code could help Apple products to more easily interact with hospital systems, or it

could bolster safety and security for the company.

There are a number of other insurers that offer tie-ups with FitBits and Misfit wearables. However, Aetna is the first for an Apple watch. We have for long been trying to utilize data across various platforms from connected devices. However, the challenge associated with the use of multiple platforms by different institutions is one of the biggest barriers to a seamless data flow currently. All signals point to Apple's belief that a "health revolution" can be founded upon a data-centric platform, where its Health app will provide a dashboard for health and fitness data, and HealthKit will allow cross-app access and sharing of a user's health data, with the overarching goal of empowering users to better understand and manage their health and wellness. And here lies the sweet spot for Apple – dominating the data connectivity of the 3-trillion-dollar healthcare industry in the US.

## Past Events

10/11 – EIR Lunch w/ John Alexander

10/5 – Vidscrip Tour and Happy Hour

9/30 – Medtronic Case Competition Finals

9/28 – MILISA Fall 2016 Kickoff



Vidscrip Tour

## With Disruption comes Great Opportunities: A Bright Future for MILI



by Anantha V. Santhanam - [santh021@umn.edu](mailto:santh021@umn.edu)

Disruption of the healthcare industry is either underway or imminent. While enactment of American Reinvestment and Recovery Act (2009) and Affordable Care Act (2010) had initiated this path to disruption, empowerment of consumers making healthcare purchasing decisions in the marketplace has further fueled this drive. Furthermore, the looming healthcare crisis created by an increasing aging population, patients with multiple chronic conditions and



the surge into marketplace of millions of people with no prior health insurance has eventually necessitated the need for disruption in this industry.

However, as in other industries, disruption brings out new and unexplored opportunities. In recent times, we have seen an influx of companies into healthcare. Companies entering this mature healthcare industry are either market leading incumbents from other

industries, as in the case of Apple or IBM, or are new entrants, seen mostly in the health IT and data analytics space. Nevertheless, recent trends reveal that healthcare industry is a HAPPENING industry right now.

For MILI students, fellows and patrons, this is wonderful news. We will be seeing a surge in demand for managers with a strong fundamental understanding of healthcare. It is my opinion that, unlike past graduates from the MILI/Carlson programs who focused on a single vertical, namely provider or payer or medical device, current and future graduates would have to be industry vertical agnostic. The recent entry by Optum, the services arm of the largest healthcare payor UnitedHealth Group, into the provider space, and the acquisition bid by the pharmaceutical company Abbott over the medical device

manufacturer St. Jude Medical expound this theory.

Most healthcare companies have realized the importance of creating value to the patient in addition to creating economic value. After all, reimbursements from Center for Medicare and Medicaid Services are going to be contingent on the delivery of a value-based care. This has further obligated managers and senior leaders in these healthcare organizations to understand key quality metrics for patient satisfaction and clinical outcomes. Such an arduous demand has resulted in healthcare organizations investing in descriptive, predictive and prescriptive analytics. However, strategies to enforce changes following the insights gleaned from data rests on the ability of managers to enact robust change management approaches.

In conclusion, I am confident that the current and future students of the Medical Industry Leadership Institute would not merely be witnessing an industry being transformed, but would play pivotal roles in leading those transformations.



**Blurred Boundaries among Healthcare Stakeholders.**

The distinction between providers/payers/medical device manufacturers and Pharma is getting blurred due to the impetus in creating shared value to the Patient.

# What it feels like to be a champion, The Medtronic Case Competition Experience

by Sam Gillmer

*We recently asked 1<sup>st</sup> year FT MBA student, Sam Gillmer, to discuss his experience with the Medtronic Case Competition. He shares some valuable insights into what the competition is like and how he is using his winning experience to progress through the MBA program.*

## 1) Take us through the case competition. What was the case question and was there anything you learned from the real life case?

The case question itself had to do with a product marketing strategy that Medtronic wanted to implement. We started off by competing against fellow Carlson teams during the first round of the competition. Once we moved past that stage, Medtronic hosted a networking event the evening before the final round of the competition with the teams from Carlson, the Ross School of Business, and the Darden School of Business. The final round of the competition took place at Medtronic's Minnesota headquarters. Prior to the competition, we had the opportunity to tour their offices, and to network with current employees at Medtronic. The competition itself consisted of each team presenting their strategy to Medtronic leadership, which was followed by a question and answer session from that panel.

Working on a real life case was immensely helpful. Often times in class we go down the route of theoretical learning, and we don't get the opportunity to apply our learning to real challenges that businesses are struggling to solve. This was our chance to learn about an issue, frame it in the context of an industry that is continually evolving from a regulatory perspective, and provide what we thought were the strategies that should be implemented.

## 2) What was your favorite part of the competition?

My favorite part of the competition was having the opportunity to work with fellow Carlson students (Ashley Ver Burg Soukup, Caleb Murphy, Brian Thompson, Jon Taves, and Alex Feng) on a real business issue. One of the reasons I decided to pursue an MBA was that I wanted to have the opportunity to work with incredibly intelligent and driven individuals. I can honestly say that I've never had an easier time working on a project than with this team. We all brought unique talents to the table, and it was a great opportunity to leverage the talents of those around you into success.

## 3) Was there any experience in this competition that you found valuable and will use in your progression through the MBA program?

My biggest takeaway is that you can leverage case competitions for unparalleled networking. If you are interested in a specific company, and they are involved in a case competition, you should be registered for that competition. There's really no better forum for proving to your peers, potential mentors, and recruiters that you are the right candidate for the job than by showing them exactly how you would handle a problem that they are facing.

## 4) What is your advice to someone considering doing the case competition next year?

I can't stress enough that anybody with an opportunity to do this case competition should. Even if you aren't interested in pursuing a career in medical devices, you get to see the types of strategic initiatives that you'll be in charge of once you're done with school. If you are interested in medical devices, you absolutely have to do this competition, as you'll get a chance to work with great classmates, and you'll also have an opportunity to network with some great leaders within the medical community.

---

## About MILISA

The mission of the Medical Industry Leadership Institute's Student Association (MILISA) is to develop and promote a sustainable network of professionals, locally and globally, linked to all facets of the medical industry, with the purpose of creating opportunities for success in and transition to the medical industry.

## MILISA Goals:

- Increase exposure of MILISA members to the medical community both at the University & in Industry.
- Create opportunities for MILISA members to engage medical industry representatives and recruiters.
- Help prepare MILISA members for medical industry interviews leading to successful transitions post-graduation.

For questions, comments, and more information please reach out to editor Sean Schwartz via [schw1675@umn.edu](mailto:schw1675@umn.edu)