

The Physicians Foundation Annual Report 2018-2019

Letter from the President and Chief Executive Officer

Since its inception, The Physicians Foundation has been committed to empowering all physicians to lead in the development of a patient-focused health care system. The Foundation has done this by investing in the original research necessary to drive systemic change, supporting like-minded groups helping physicians and lending our Board Members' time and voices to issues we believe will accelerate the transformation of America's health. As we pursue these broad goals, the Foundation continues to pursue a strategy that allows us to be nimble in responding to the issues affecting physicians on a daily basis.

As the foundation of our health care system, physicians' voices must be heard. In 2018, the Foundation conducted its [fourth biennial physician survey](#) and heard from nearly 9,000 physicians about the challenges they face when it comes to delivering high-quality, cost-efficient care.

From this research, interactions with state and county medical societies and even among our own Board Members, we witnessed the physician shortage worsen and burnout rates increase among our nation's physicians. Because of this, and during these times of strain on the physician workforce, we know leadership and wellbeing are more important than ever and that it is critical physicians have tools and resources necessary to adapt to a constantly changing health care system.

Physicians have the highest suicide rate of any profession and more than 2X that of the general population. It's estimated that 1 million Americans lose their physician to suicide each year.

That is why we directed significant investment to [The Practice Transformation Initiative](#), an initiative launched with the American Medical Association (AMA) to address the large gap in research on actionable solutions to address physician burnout. The Physicians Foundation is collaborating with the AMA to extend the initiative's efforts to support state medical societies in helping their members' practices adapt, thrive and enhance professional satisfaction while reducing burnout. Together in 2019, we engaged and coached 19 health organizations representing 800+ physicians. In addition, the Foundation launched [Vital Signs](#) in 2019, a campaign to help prevent physician suicide.

Due to the Foundation's and our grantees' research, we know physicians have long experienced the impact of social and environmental conditions, known as [social determinants of health](#) (SDOH), on patient health, care outcomes, costs, physician burden and the physician-patient relationship. Through the Foundation's collaboration with The Health Initiative, the North Carolina Medical Society, the Texas Medical Association and the Medical Society of the State of New York, we are addressing the impact of SDOH on health outcomes and costs by focusing on payment and delivery system reform, and physician burnout.

Almost 90% of physicians said their patients had a serious health problem linked to poverty or other social conditions.

As our patients' biggest advocates, we work to elevate their voices and perspectives year-round. As such in 2019, we issued our [third biennial patient survey](#) to hear from more than 2,000 U.S. adults regarding their concerns about health care costs, candidate proposals and the opioid epidemic. Notably, almost all patients were satisfied with the relationship with their primary care physician. In addition, more than 90% agreed physicians should have the ability to significantly influence the health care system. These findings reaffirm our belief that physicians must be empowered and equipped to lead today's health dialogue.

We understand there is much more work to be done to equip practicing physicians with the tools, resources and insights necessary to navigate today's changing landscape – as well as to serve as key influencers in the evolution of our health care system. The Foundation will remain steadfast in its mission to elevate the voices of physicians and their patients by supporting the physician-patient relationship, reducing the regulatory burdens placed on physicians and empowering physicians to care for their patients' social needs inside and out of the exam room.

As we write this letter our current environment is being dominated by the COVID-19 pandemic and the needs of physicians dealing with this crisis are rapidly changing. All physicians are facing new and mounting challenges in caring for America's patients. Some are struggling to stay afloat as their offices close while others are burned out from working around the clock.

While we cannot predict what comes next, we know that our mission will stay the same – to empower all physicians to lead in the delivery of high-quality health care.

One current priority that is paramount is the implementation of telehealth into practice settings across the country. Telehealth is helping physicians respond to surges in sick patients needing care and protect non-infected patients with other acute or chronic conditions from potential exposure to the virus. To respond to this need, The Physicians Foundation, American Medical Association, Florida Medical Association, Massachusetts Medical Society and Texas Medical Association, launched [The Telehealth Initiative](#) in March 2020, which helps physicians implement telehealth services. With the current COVID-19 crisis, the organizations moved up the Initiative's launch to support physicians in their shift to telehealth models as a means to reduce exposure and minimize surges in care facilities.

Now more than ever, it's evident that physicians are the foundation of our health care system, so supporting them and those on the frontlines of health care is our main priority, now and in the future.

Thank you for your ongoing support and commitment.

A handwritten signature in black ink, appearing to read "Gary Price".

Gary Price, MD, FACS, President

A handwritten signature in black ink, appearing to read "Timothy B. Norbeck".

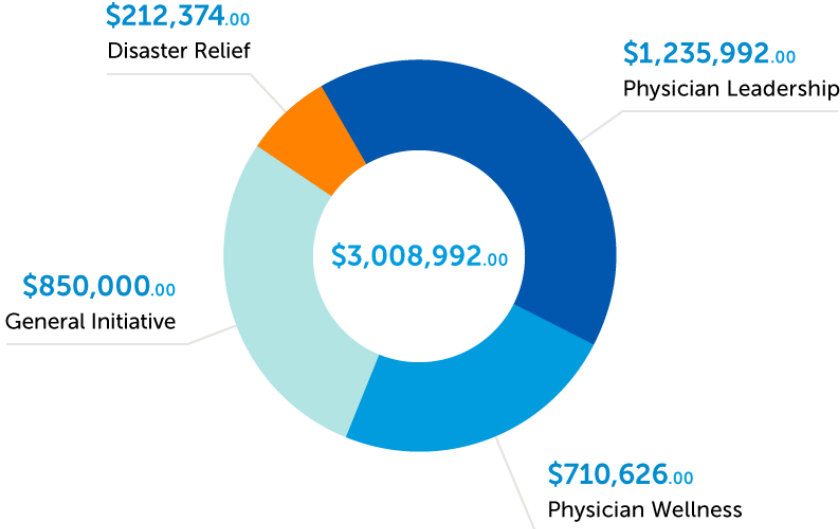
Tim Norbeck, Chief Executive Officer

Organizational Expenditures

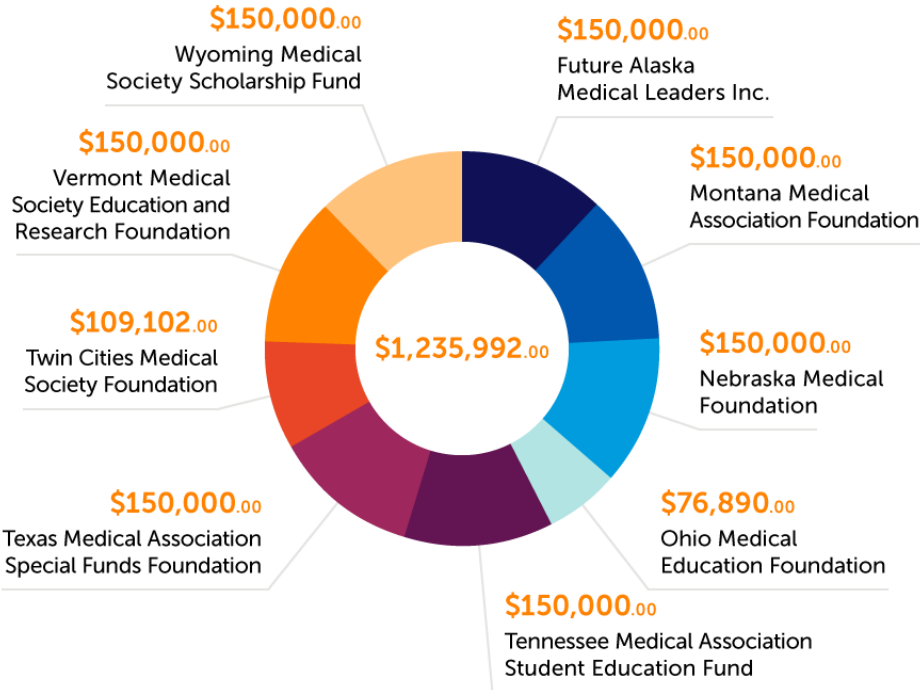
From 2018-2019, the Foundation's grant and programmatic expenses amounted to 83% of total expenses compared to 17% for administrative expenses. The Foundation invested approximately \$3 million to advance physician leadership and protect physicians' wellbeing; assert physicians as thought leaders on health care reform, interoperability of electronic health records, social determinants of health, practice models/reform and other topics affecting physicians' wellbeing and the physician-patient relationship.

Our grants program continued to foster leadership skills and improved wellbeing among America's physicians. We invested more than \$1 million to support physician leadership and nearly \$500,000 to support physician wellbeing. In addition, the Foundation provided nearly \$200,000 to help rebuild physician practices impacted by hurricanes Florence and Michael in South Carolina, as well as those impacted by the California wildfires.

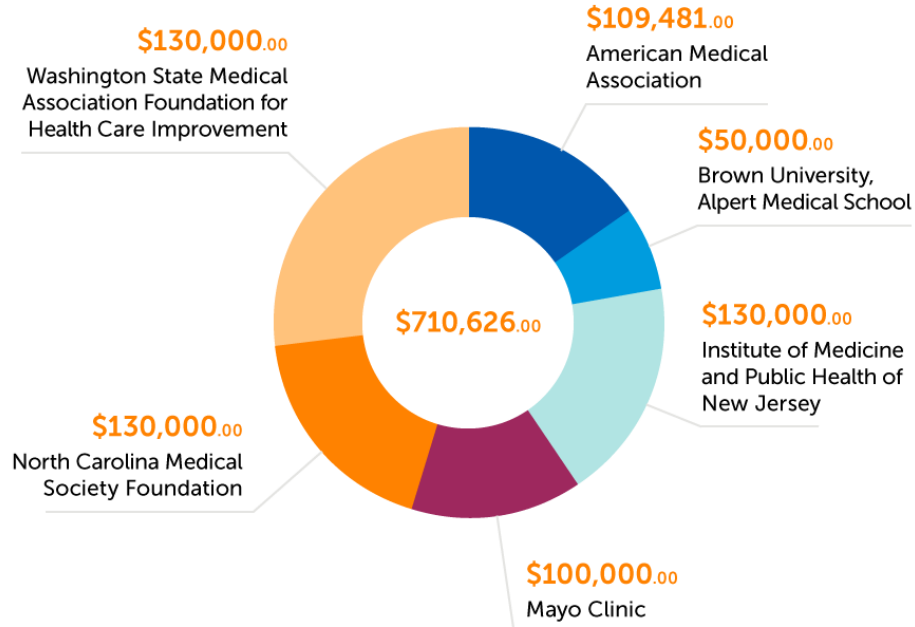
GRANTS OVERVIEW



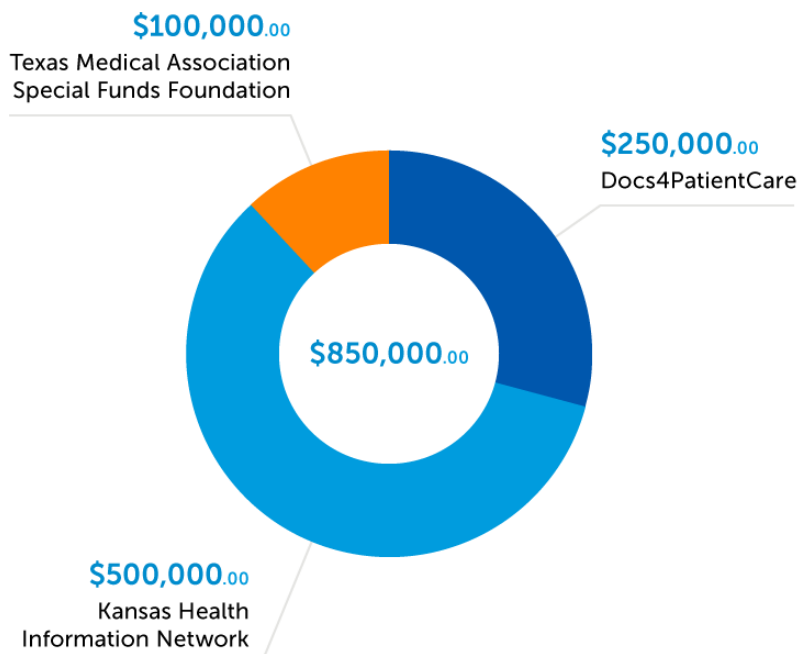
PHYSICIAN LEADERSHIP GRANTS



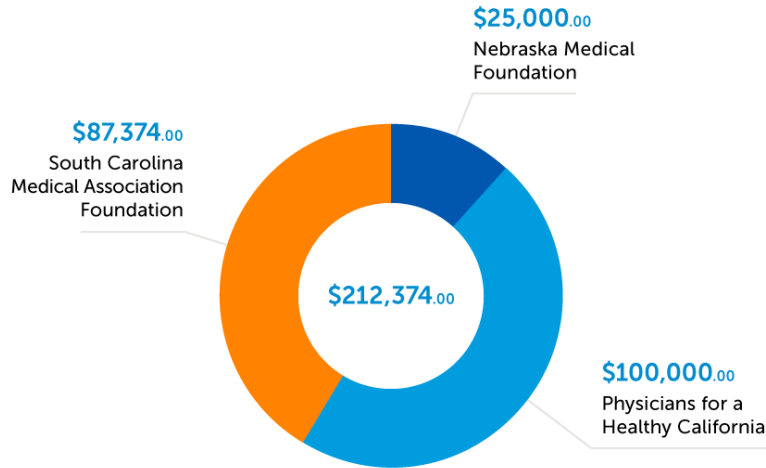
PHYSICIAN WELLNESS GRANTS



GENERAL INITIATIVE GRANTS



DISASTER RELIEF GRANTS



Foundation Financials

To accomplish our strategic goals, the Foundation practices financial stewardship with the utmost care. The Finance Committee of the Foundation meets on a bi-monthly basis by phone and/or in person to ensure the financial solvency and future strength of the organization. For more than fifteen years, the base endowment has remained steady, while annually supporting innovative grantmaking and research programs.

FOUNDATION NET ASSETS

