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The Physicians Foundation Annual Report 2020

Letter from the President and Chief Executive Officer

The COVID-19 pandemic upended our entire health care system in 2020—causing enormous suffering and turmoil for Americans and historically shifting the way physicians’ practice and deliver care to their patients. Regardless of putting their own lives at risk to care for others, physicians continued to be the foundation of our health system—helping our country navigate the pandemic response and continuously striving to provide high-quality, cost-efficient care for all patients.

That’s why at the onset of the pandemic, The Physicians Foundation, alongside the American Medical Association, Florida Medical Association, Massachusetts Medical Society and Texas Medical Association, moved up the launch of [The Telehealth Initiative](#) to help 168 participating physicians from 24 practices redesign their practices to successfully provide telehealth services to their patients during COVID-19 and beyond.

At the same time, through conversations with state medical societies and even from the experiences of some of our Board Members, we were seeing physician practices closing, burnout exacerbated and physicians feeling more pressure than they ever had before.

To bring these experiences to the forefront of how we improve the pandemic response and the future of our health care system, we pivoted the Foundation’s biennial Survey of America’s Physicians to understand [COVID-19’s impact](#) on physicians’ practices, wellbeing and the future of the U.S. health care system. Also, in response to the pandemic, we [launched America’s Health: Stories from Physicians on The Frontline](#), to increase understanding of physicians’ challenges in our current health care system and to create an accessible anthology of physicians’ experiences.

Increasing the visibility of the physician’s perspective in national media has been a long-term goal of our communications efforts. In 2020, we secured more than four hundred pieces of media coverage on topics ranging from wellbeing, telehealth and our surveys on the physician shortage, physician suicide and impact of the COVID-19 pandemic on our profession. This coverage was in top tier publications, including ABC News, Forbes, Fortune, HuffPost, Kaiser Health News, KevinMD, Modern Healthcare, NBC, The New York Times, NPR, STAT, USA Today, US News and World Report, Vanity Fair, The Wall Street Journal, The Washington Post and WebMD.

It is well known that physician burnout was a public health crisis long before COVID-19, but the pandemic added a new dimension to this issue—leading to higher rates of burnout, retirement and worsening physician shortages. Our survey found that 58% of physicians often have feelings of burnout, compared to 40% in 2018. However, only 13% of physicians sought medical attention for a mental health problem caused by COVID-19’s effects on their practice or employment situation.

Burnout also led to more of our physician colleagues dying by suicide. In recognition of National Physician Suicide Awareness Day, we collaborated with Corey Feist and Jennifer Breen, brother-in-law and sister of the late Dr. Lorna Breen, an emergency physician who died by suicide during COVID-19. We worked together to raise understanding of the culture of silence surrounding physician mental

health issues that need to be broken down and share the Foundation's [Vital Signs](#) resources to help colleagues and loved ones check in and support physicians during a time of crisis.

Due to the Foundation and its grantees' decade-long research on addressing the [social drivers of health \(SDOH\)](#), we were uniquely positioned to improve understanding of the solutions needed to help physicians and our health care system address the disparities our patients experienced during COVID-19—and long before. As such, we partnered with Health Affairs on a [virtual forum](#) examining the growing expectation that physicians address the SDOH of their patients. Also, The Physicians Foundation Center for the Study of Physician Practice and Leadership at Weill Cornell Medicine published a [study](#) uncovering data showing that physicians with the highest proportion of socially disadvantaged patients had significantly lower MIPS scores than their peers.

As we write this letter we remain in the midst of the pandemic, but despite the challenges COVID-19 has presented, we see a path forward to a better health care system. One that recognizes the realities of patients' lives and rewards and invests in health. We cannot be afraid to seize this opportunity to improve health outcomes. Together, we can rebuild a system with both physicians and patients in mind.

Thank you for your ongoing support and commitment.



Gary Price, MD, FACS, President



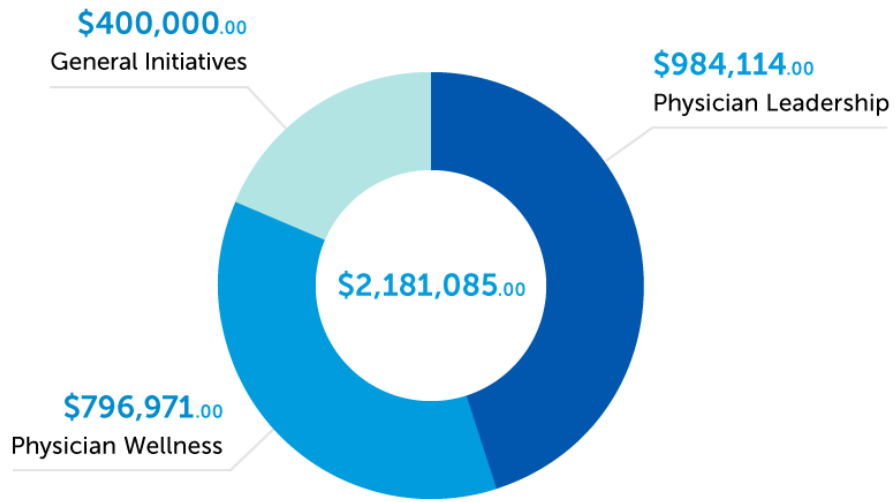
Robert Seligson, Chief Executive Officer

Organizational Expenditures

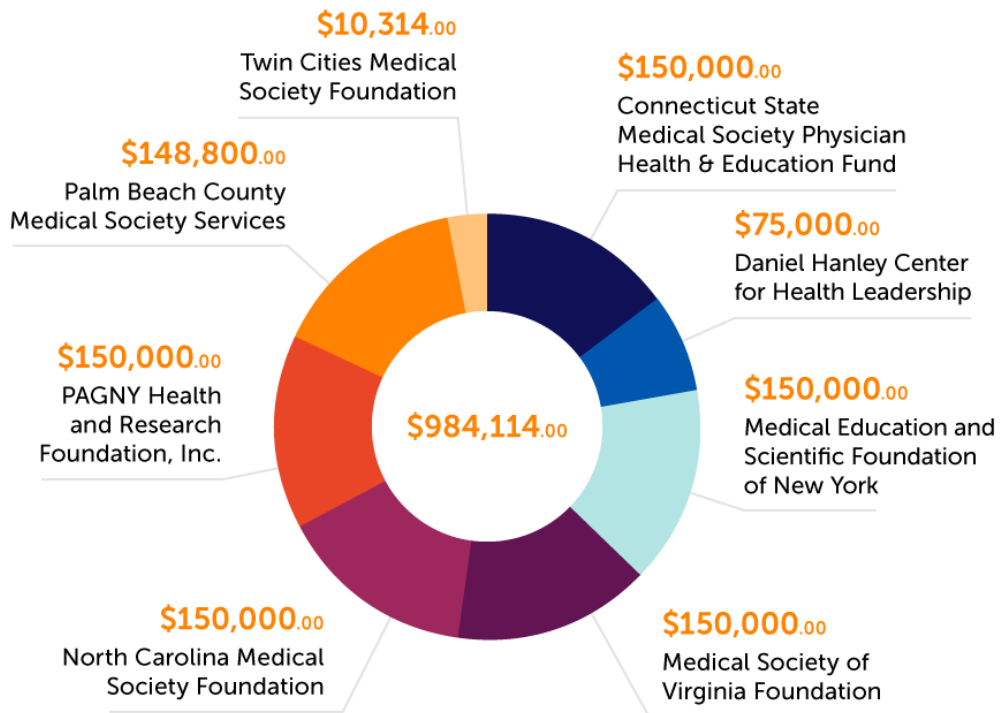
In 2020, the Foundation's grant and programmatic expenses amounted to 83% of total expenses compared to 17% for administrative expenses. The Foundation invested approximately \$2 million to advance physician leadership and protect physicians' wellbeing, assert physicians as thought leaders on health care reform, the social drivers 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 improve wellbeing among America's physicians. We invested nearly \$1 million to support physician leadership and nearly \$800,000 to support physician wellbeing.

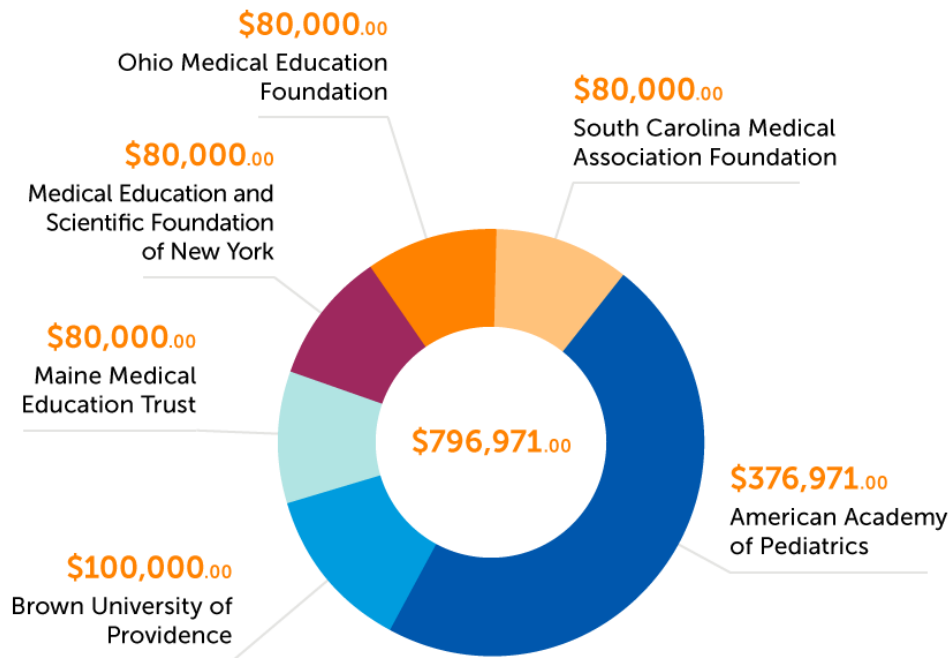
GRANTS OVERVIEW



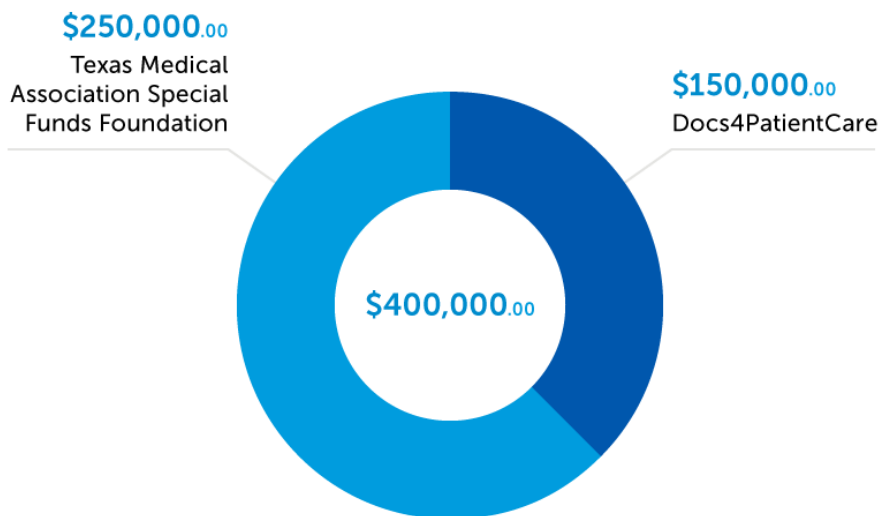
PHYSICIAN LEADERSHIP GRANTS



PHYSICIAN WELLNESS GRANTS



GENERAL INITIATIVE 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

