

2023 Leadership Summits

Nashville, TN

Reshaping Partnerships in a New Health Ecosystem
Thursday, June 29 | 2:30 - 2:45 PM



Brett Parker
Pfizer

#NASummits

This panel discussion is sponsored by Pfizer



Lessons from the pandemic

What Did We Learn?

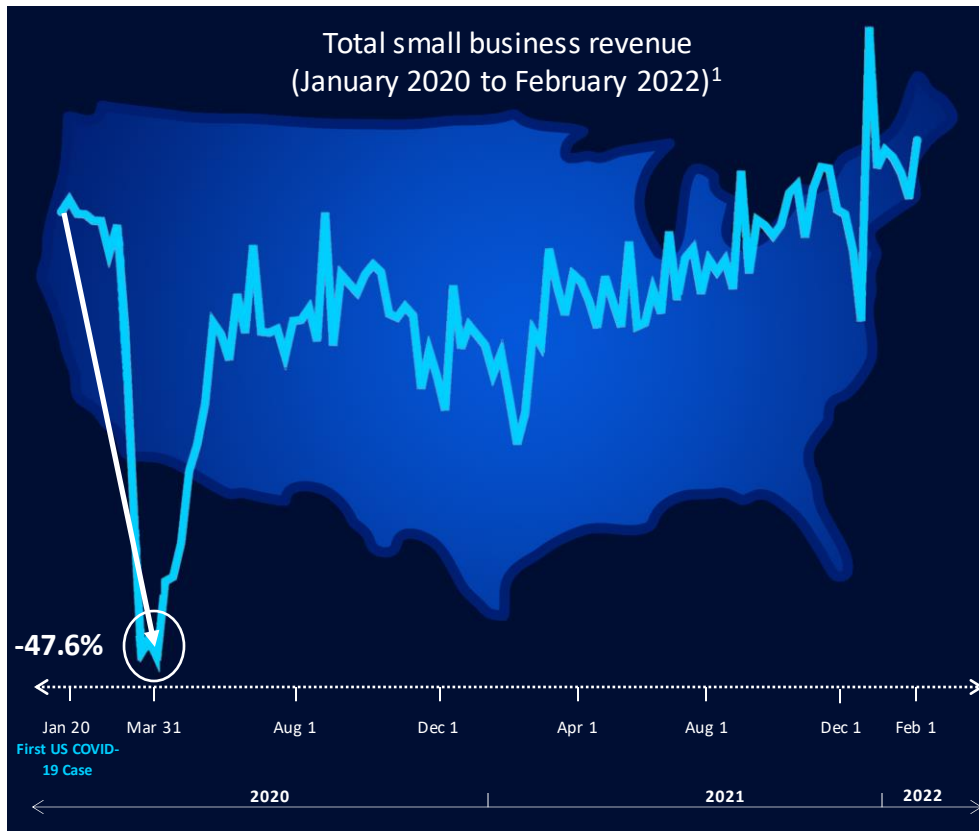
“The year 2020 exposed how dependent economic activity was on the stability of its natural environment. A tiny virus mutation in a microbe could threaten the entire world’s economy.”

— Adam Tooze, Shutdown: How Covid Shook the World’s Economy

Reference: Tooze A. Shutdown: How Covid Shook the World's Economy. Viking; 2021.

Economic impact to small business revenue

Within Three Months, From January 2020 to April 5, 2020, Total Small Business Revenue in the United States Decreased by 47.6%¹



“An epidemic was an unusual supply shock because it acted not through the economic variables that we normally focus on— technologies, or endowments with income or wealth. Instead, it acted on our bodies.

It exposed the individual and collective body of humanity as the common denominator of social and economic life. Through our bodies, it affected us comprehensively, entangling the worlds of work and family life, production, and reproduction.”²

— Adam Tooze, Shutdown: How Covid Shook the World’s Economy

Economic impact of lost hours (March 2020 to February 2022)

A Financial Shock to Many Industries

Industry	(3/18-2/20)	(3/20-2/22)	
	Baseline (cost of lost hours pre-pandemic - billions)	Incremental (cost of lost hours due to pandemic - billions)	Percent increase in the cost of lost hours
Arts, Entertainment, Recreation, and Hospitality	21.7	+17.6	+81.1%
Construction	35.5	+23.9	+67.3%
Educational Services, Healthcare and Social	71.1	+30.8	+43.3%
Manufacturing	44.1	+21.5	+48.8%
Other Services, Except Public Administration†	15.9	+16.3	+102.5%
Public Administration	111.2	+27.1	+24.3%
Retail Trade	28.3	+21.3	+75.3%
Transportation, Warehousing and Utilities	23.2	+15.6	+67.2%
Waste Management Services	52.2	+22.4	+42.9%

*Based on data from the Current Population Survey (CPS) jointly conducted by the US Census Bureau and the US Bureau of Labor Statistics (BLS). Earnings were obtained from the CPS and benefits were obtained from the BLS. An average of the cost of lost work hours 2 years before the pandemic was used as a benchmark reference. The cost of lost work hours attributed to the pandemic was calculated by multiplying the median earnings (gross wage plus benefits) and the fractional value of the absenteeism opportunity multiplier to quantify the opportunity costs of absences. All findings should be considered approximate and contingent.

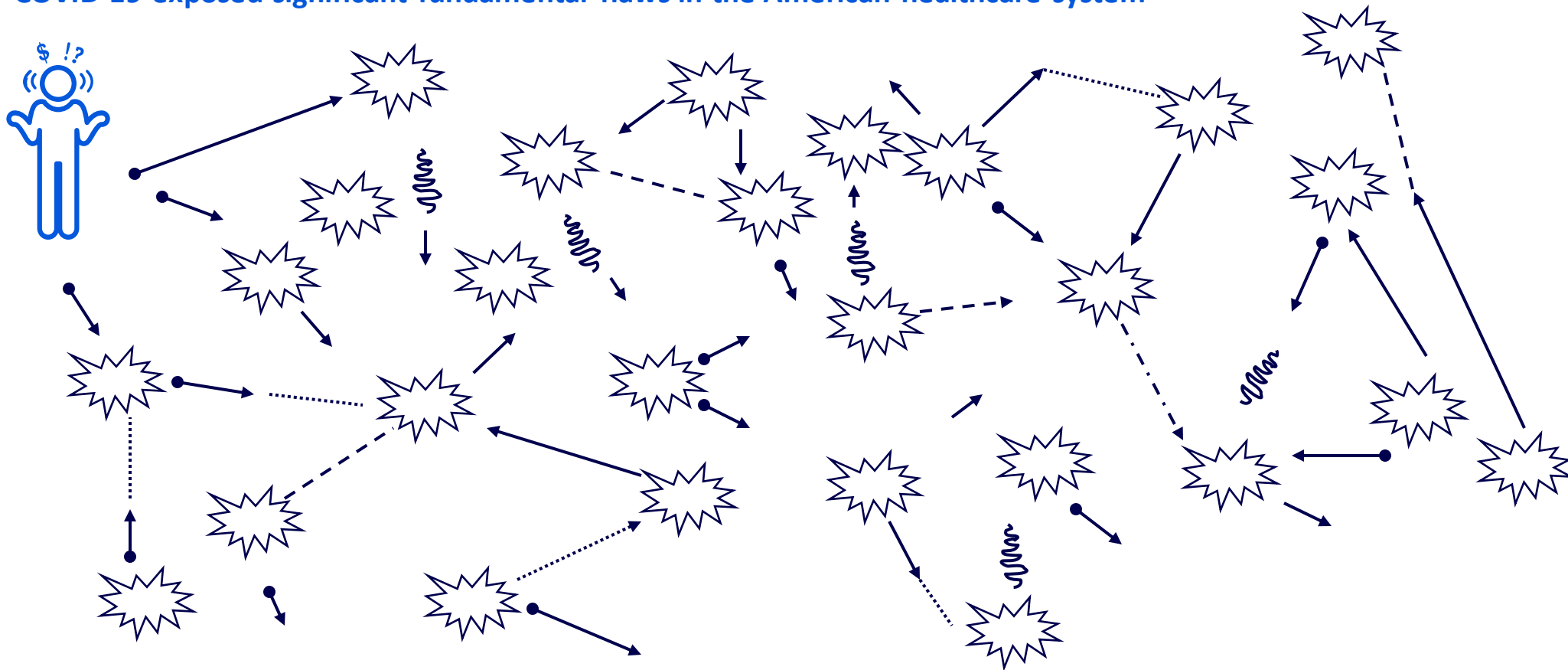
†Includes automotive repair and maintenance, barber shops, beauty salons, business, professional, political, and similar organizations, car washes, civic, social, advocacy organizations, and grantmaking and giving services, commercial and industrial machinery and equipment repair and maintenance, drycleaning and laundry services, electronic and precision equipment repair and maintenance, funeral homes, and cemeteries and crematories, labor unions, nail salons and other personal care services, other personal services, personal and household goods repair and maintenance, private households, and religious organizations.

Reference: Bonner C. Lost hours and costs attributed to the COVID-19 pandemic. Integrated Benefits Institute. Published January 2023. Accessed May 25, 2023.
<https://www.ibiweb.org/resources/lost-hours-and-costs-attributed-to-the-covid-19-pandemic?hslang=en>

Brokenness amplified

Fragmentation and Inefficiency

COVID-19 exposed significant fundamental flaws in the American healthcare system



Navigating a perfect storm

The Need for System Innovation—Now

COVID-19 exposed significant fundamental flaws in the American healthcare system

1

Rising healthcare costs amid economic concerns

In 2023, US employers expect a **5.6% average increase** in health benefit cost per employee¹

2

Higher demand for other healthcare services

Delayed care during the COVID-19 pandemic has led to an increase in demand and utilization of healthcare services²

3

Ending of the Public Health Emergency

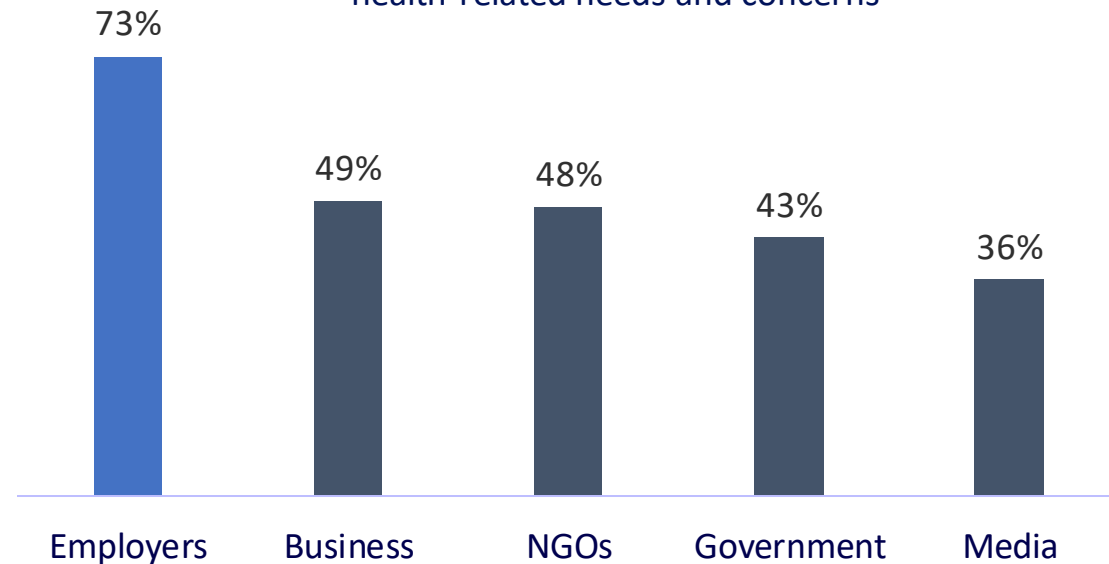
Employers and employees may assume cost responsibility for **vaccinations and testing**³
~9.5 million Americans who are projected to lose Medicaid coverage may become eligible for employer-sponsored insurance⁴

Why employers?

A Trusted Source for Addressing Health Needs

73% of Americans trust their employer to do what is right when it comes to addressing health-related needs and concerns—
more than businesses, nongovernmental organizations, government, and media

Percent of Americans who trust institutions to do what is right when it comes to addressing health-related needs and concerns



*Data were collected from 12,785 respondents in 13 countries (Brazil, Canada, China, France, Germany, India, Japan, Mexico, Nigeria, South Africa, South Korea, United Kingdom, and United States) from March 2, 2023 to March 13, 2023. The sample size varied by country from 805 to 1,002. NGO=nongovernmental organization.

Reference: 2023 Edelman Trust Barometer Special Report: Trust and Health. Edelman. Accessed June 6, 2023. <https://www.edelman.com/sites/g/files/aatuss191/files/2023-04/2023%20Edelman%20Trust%20Barometer%20Trust%20and%20Health1.pdf>.

How a new point solution could potentially deliver value

What **Employers** And **Employees** Want



Low administrative burden

- Colleague choice and self-service
- Coexists with current plan



Cost-effectiveness

- Pay per use
- Fixed pricing per service
- Transparent fees



Data-driven insights

- Near real-time utilization tracking
- Inform staffing decisions



Enhanced employee experience

- Lower cost-sharing amounts
- Convenient digital user experience from home
- Immediate access to educational information

How a new point solution could potentially deliver value

Employer Research Learnings

More than 1800 employers at leading healthcare, benefits, and absence management firms provided insights on how organizations can learn from the pandemic

1

Communication is a key element

Communicate frequently with employees through multiple channels to help establish trust.

2

Trust and inclusion are crucially important

Offer comprehensive programs that strengthen employees' sense of security and meet their needs.

3

Employee health and well-being should be prioritized

Create a high-performing workforce by prioritizing health and wellness.

4

The basics, such as preventive screening and well visits, are still valuable

Reinforce the importance of regular well visits and highlight available options and costs.

The most important insight

Employers Run a Healthcare Business— Whether They Like It or Not

“Warren Buffett said it all:

*‘GM is a health and benefits company with
an auto company attached.’*

“In fact, it spends more on health care than steel, just as Starbucks spends more on health care than coffee beans.

“For most companies, health care is the second largest expense after payroll. This puts you in the health care business.”

— Dave Chase, CFO magazine

Seizing the opportunity

How can employers help employees manage the impact of certain respiratory diseases?



**Take action to help
improve vaccination rates
among employees**



**Actively monitor
community for
disease outbreaks**



**Support employees
who may be at
higher risk for more
serious illness**

Introducing a new digital health point solution

Coming
soon

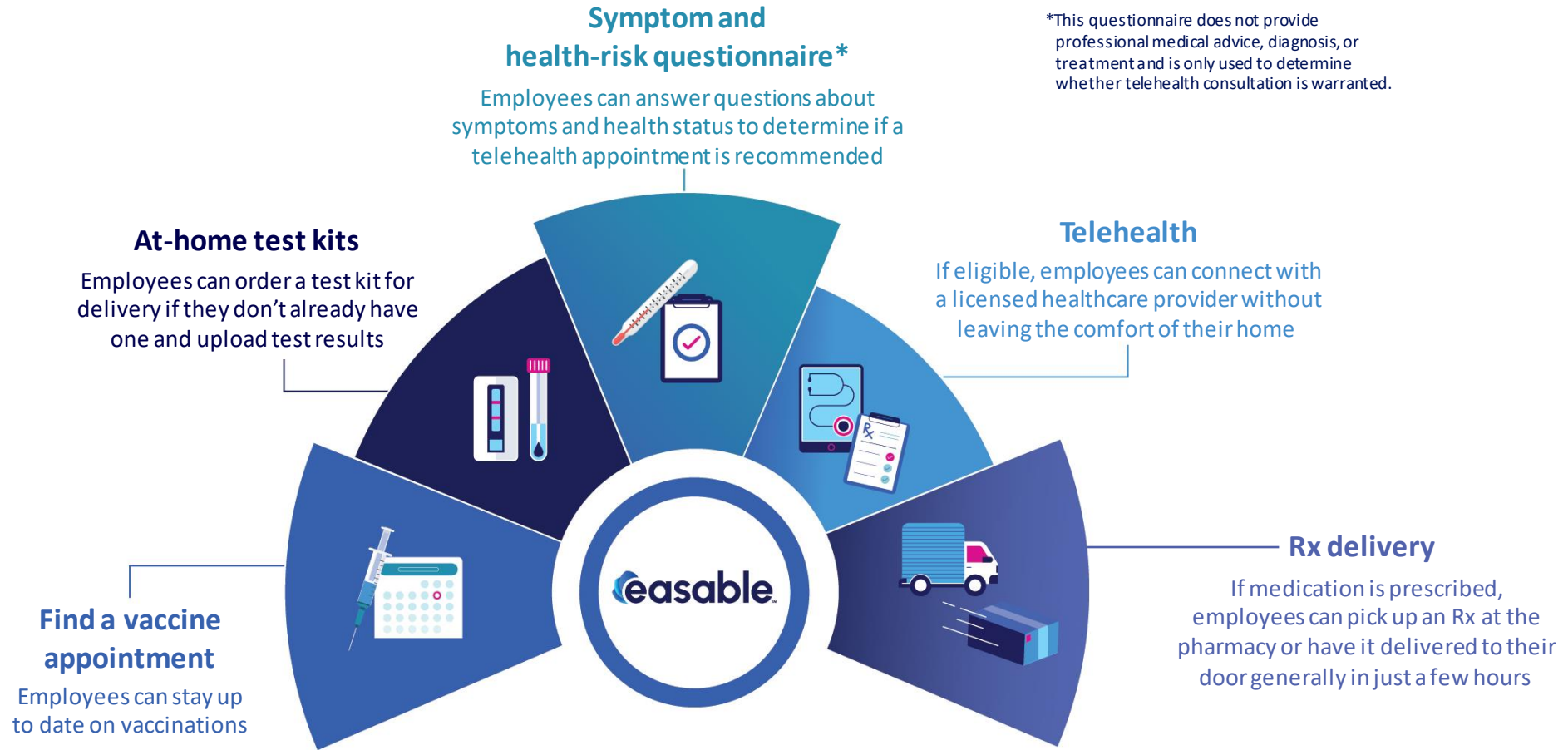
Overview of easable™



Coming soon

A connected health ecosystem for certain respiratory diseases

Centered on the Employee Experience



Leading the charge

Easable™ GTM Team

**Bret
Parker**



**“Easable”
Enterprise Lead**

**Jill
Wetterquist**



**Employer
Team Lead**

**April
Jones**



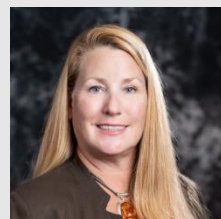
**National Director,
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Contact the team at jill.m.wetterquist@pfizer.com to learn more.

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