

# Reorienting Health Care and Business Investment Priorities toward Health and Well-Being: A Workshop (12/3/18)

## Readings and Resources

\* NOTE: These select readings and resources are intended to provide a sampling of the rich material available on topics covered during the workshop.

### REFERENCES FROM THE WORKSHOP INFOGRAPHIC

- Cited as CMS, 2017 – for Cuckler, GA et al. 2017. [Healthcare spending in 2026 is projected to be \\$5.7T](#). Health Affairs. 37(3): 482–492.
- OECD. 2017. [Healthcare costs in the US are 2.5X other OECD countries](#).
- Congressional Budget Office. 2016. [The richest 10% hold 76% of the wealth](#).
- Costanza, R et al. 2014. [GDP and Life Satisfaction are not closely correlated](#) Nature 505(7483).
- Planned Giving Design Center. 2011. [A new generation of investors is likely to inherit \\$40T](#).

### SELECTED READINGS FROM THE FIELD OF HEALTH CARE AND POPULATION HEALTH

#### *Changing Concepts of Value and Payment Reform*

- AcademyHealth. n. d. [Payment Reform Publications](#). Web Page.
- Ash AS, Mick EO, Ellis RP, Kiefe, CI, Allison JJ, Clark MA. 2017. Social Determinants of Health in Managed Care Payment Formulas. *JAMA Intern Med* 177(10):1424-1430.
- AcademyHealth. 2017. [Bridging the Divide: Supplementing Payment Reform to Promote Needed Investments in Population Health](#).
- NYU Langone Health. 2018. [Drivers of Hospital Investment in Community Health](#). Learning Center on Enhancing the Role of Hospitals in Improving Public Health.
- Muhlestein D, Saunders R, Richards R, McClellan M. 2018, August 10. [Recent Progress in The Value Journey: Growth of ACOs and Value-Based Payment Models](#). *Health Affairs Blog*.
- Murray R, Caballero AE, Delbanco SF. 2018. [The State of the Evidence on Payment Reform](#). *NEJM Catalyst*.
- Pham H, Ginsburg PB. 2018. Payment and Delivery-System Reform - The Next Phase. *N Engl J Med* 379(17):1594-1596. doi: 10.1056/NEJMp1805593.
- Population-based Payment Work Group. 2016. [Accelerating and Aligning Population-based Payment Models: Performance Measurement](#). Health Care Payment Learning and Action Network.

- Sharfstein JM, Gerovich S, Chin D. 2017. Global Budgets for Safety-Net Hospitals. *JAMA* 318(18):1759-1760.
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- Song Z, Fisher ES. 2016. The ACO experiment in infancy—looking back and looking forward. *JAMA* 316(7):705-706.
- Kindig D. 2015. From Health Determinant Benchmarks to Health Investment Benchmarks. *Prev Chronic Dis* 12:1500-1510.
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- Magnan SJ, Kindig DA. 2018. Purchasing Population Health - Revisited. *Popul Health Manag* doi: 10.1089/pop.2018.0043.
- Graber DR, Kilpatrick AO. 2008. Establishing values-based leadership and value systems in healthcare organizations. *J Health Hum Serv Adm* 31(2):179-97.
- Homer J, Milstein B, Hirsch G, Fisher E. 2016. Combined Regional Investments Could Substantially Enhance Health System Performance and Be Financially Affordable. *Health Affairs*. 35(8):1435-43.

### ***Changing Accountabilities***

- Mongeon M, Levi J, Heinrich J. 2017. [Elements of Accountable Communities for Health: A Review of the Literature](#). Discussion Paper. NAM Perspectives.
- AcademyHealth. 2018. [Striving Toward a Culture of Health: How Regional Collaboratives Can Advance Funding and Financing to Improve Population Health](#).
  - Includes Appendix A: Multi-Stakeholder Governance for Population Health The following is a list of key attributes for the governance of successful multi-stakeholder regional collaboratives to improve the financing and implementation of population health.
  - Includes Appendix B: Community-Based Population Health Payment Reform Readiness Assessment Tool
- Siegel B, Erickson J, Milstein B, Pritchard KE. 2018. Multisector Partnerships Need Further Development to Fulfill Aspirations for Transforming Regional Health and Well-being. *Health Affairs* 37(1):30-37.
- AcademyHealth. 2018. [Approaches to Cross-Sector Population Health Accountability](#), f .
- AcademyHealth. 2017. [Striving Toward A Culture Of Health: How Do Care And Costs For Non-Medical Needs Get Factored Into Alternative Payment Models](#). Workshop Summary & Lessons Learned.

### ***Anchor Roles & Organizational Case Studies (on investments, framing of value, etc.)***

- Martin N. [Advancing the Anchor Mission of Healthcare](#). March 8, 2017.
- Zuckerman D, Parker K. [Hospitals Aligned for Healthy Communities: Inclusive, Local Sourcing](#). Democracy Collaborative. Nov 2016.
- Zuckerman D, Parker K. [Hospitals Aligned for Healthy Communities: Place-based Investing](#). Democracy Collaborative. Nov 2016.
- Zuckerman D, Parker K. [Hospitals Aligned for Healthy Communities: Inclusive, Local Hiring](#). Democracy Collaborative. Sept 2016.
- Norris T, Howard T. 2015. [Can Hospitals Heal America's Communities?](#) Democracy Collaborative.
- Zuckerman D. 2013. [Hospitals Building Healthier Communities: Embracing the Anchor Mission](#). Democracy Collaborative.
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- Democracy Collaborative. 2017. "Rush University Medical Center" from [The Anchor Mission Playbook](#).
- Zuckerman D. [Case Study: Henry Ford Health System](#) (Detroit, MI). Democracy Collaborative. March 1, 2013

## SELECTED READINGS FROM THE FIELD OF BUSINESS INVESTMENT

### ***Socially Responsible Impact Investing***

- Federal Reserve Bank of San Francisco. 2012. [Investing in What Works for America's Communities](#).
- Federal Reserve Bank of San Francisco. 2017. [What Matters: Investing in Results to Build Strong Communities](#).
- Grantmakers in Health. [Guide to Impact Investing](#).
- Global Impact Investing Network. [What you need to know about impact investing](#).
- Global Impact Investing Network. [Roadmap for the Future of Impact Investing: Reshaping Financial Markets](#).
- Balboni E, Travers C. 2017. [CDFIs & Impact Investing: An Industry Review](#). Local Initiatives Support Corporation.
- Emerson J. [The politics of impact](#). Stanford Social Innovation Review. Oct 16, 2018.
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- Democracy Collaborative. 2017. [The Role of Impact Investors in Taking Employee Ownership to Scale](#).

- Walkate H, Krosinsky C. [A More Enlightened Approach to SDG Investing](#). *Stanford Social Innovation Review*. Oct 4, 2018.
- Statler K. [Socially Responsible Investing Delivers: Fortunately, there's no need to sacrifice performance while also doing good](#). *US News and World Report*. June 7, 2018
- Millay T. [Social Investing: The Good, The Bad, And The Ugly](#). *Forbes*. Feb 29, 2016
- Kell G. 2018, June 18. [The Future of Corporate Responsibility](#). *Forbes*.

#### ***New Concepts of Value, New Ways to Invest, Transition to a Well-Being Economy***

- JUST Capital. 2018. [Not Just Another Survey: JUST Capital's Roadmap for Corporate America](#).
- Green, T. 2018, September 12. [What a Society Designed for Well-Being Looks Like](#). *Yes Magazine*.
- Leonhardt, D. 2018, September 14. [We're Measuring the Economy All Wrong](#). Op-Ed. *New York Times*.  
Leonhardt, D. 2017, August 7. [Our Broken Economy in One Simple Chart](#). Op-Ed. *New York Times*.
- Gordon, C. [Growing Apart: A Political History of American Inequality](#). Website. *Inequality.org*.
- Case-Ruchala D. 2018. [A next system of community investment: Community Reinvestment Act reform in the 21st century](#). The Next System Project, Democracy Collaborative.
- Coalition for Inclusive Capitalism. 2018. [EPIC: Embankment Project for Inclusive Capitalism](#). EY.
- Wellbeing Economy Alliance. [Understanding the wellbeing economy: resource library](#).

#### ***Management of Common Resources***

- Nichols LM, Taylor LA. 2018. Social Determinants As Public Goods: A New Approach To Financing Key Investments In Healthy Communities. *Health Affairs*. 37(8):1223-30.
- Ostrom E. [Beyond Markets and States: Polycentric Governance of Complex Economic Systems](#). Stockholm, Sweden: Nobel Prize Lecture. 2009 December. Available from:
- Federal Reserve Bank of San Francisco. SF Fed Blog. [What is Racial Equity?](#) November 5, 2018.
- HHS/Office of the Assistant Secretary for Health. 2018. [Healthy People 2030 Framework](#). Prepared by the Secretary's Advisory Committee on National Health Promotion and Disease Prevention Objectives for 2030.
- Institute of Medicine. 2013. [For the Public's Health: Investing in a Healthier Future](#). Washington, DC: National Academies Press.

## SELECTED GRAPHICS

- Richter L. Transformation Versus Transaction: Impact Investing Driving More Equitable, Healthy and Sustainable Communities via Interplay of Public, Private (Philanthropic and Civic) and Capital Markets Innovation [unpublished, shared with permission by Avivar Capital]

“This table illustrates that the field of impact investing has continued to address additional issues in each sector, often following civic articulation of need, as the in the creation of the Sullivan Principles against apartheid or Earth Day and the Ceres principles calling for environmental responsibility. In addition, the table illustrates the important interplay between civic leadership, conducive public policy and capital markets innovation.”

	1960s	1970s	1980s	1990s	2000s	2010s
Investing	• Community & Economic Development	• Microenterprise (developing market launch)	• Environmental Conservation	• Education / Charters • Asset Building	• Technology: - Clean Tech - Edtech • Social Enterprise	• Health • Food Systems • Transit-Oriented Development • Arts & Culture
Private Sector	• Ford Foundation Community Development Corporations • Program-Related Investments	• Community Development Financial Institutions • Interfaith Center on Corporate Responsibility • Sullivan Principles • Earth Day	• Social Investment Forum • Opportunity Finance Network	• Investors Circle • CERES Principles per Coalition for Environmentally Responsible Economies / late 1989	• Impact Investing Assns - Mission Investors Exchange; Global Impact Investing Network; Confluence; UN Principles of Responsible Inv • City Health Rankings • Green Overlay	• Added Overlays & Coordination: - Healthy People, Places - Culture of Health - Technology - Anchor Institutions - Value Chains - Life Course - Sustainable Development Goals
Public Sector	• War on Poverty • Civil Rights Act	• Home Mortgage Disclosure Act • Community Reinvestment Act	• Low Income Housing Tax Credit  <b>Yet:</b> • Rising inequality • Rising chronic disease • Climate risk & strain on resources • Instability/Policy Uncertainty • Local needs persist	• Federal CDFI Fund • Hope VI	• World Health Org Social Determinants of Health • New Markets Tax Credit • RWJF Commission to Build a Healthier America / Federal Reserve Partnership	• <b>Proposed Rollbacks</b> • Coordinated Fed Policy: Promise, Choice, Sustainable Comms; Healthy Food Financing Initiative • Affordable Care Act • Dodd-Frank/CFPB Consumer Financial Protection Board

- United Nations Development Program. 2016. [Sustainable Development Goals](#).



- [Coalition for Inclusive Capitalism. 2018. EPIC: Embankment Project for Inclusive Capitalism.](#)
  - Figure: Short and Long Term Value Perspectives

