Walmart Announces Ambitious Goal: 'To Be The Number One Healthcare Provider In The Industry'

In Ambitious Bid, Walmart Seeks Foothold in Primary Care Services

Wal-Mart wants to be your doctor
140 million shoppers WEEKLY
$473 billion net sales in FY2014
4203 stores in the US alone
“WalMart’s corporate strategy has never been about first-mover advantage...”
“...Coming in a little later in the game allows them to capitalize on markets created by others, and learn from others’ mistakes.”

Becker’s Hospital Review, Aug 11, 2014
“Americans spend $1.7 trillion annually on treating chronic illnesses.”

NYTimes, Aug 7, 2014
What is the fate of primary care in the United States?
What is the fate of primary care physicians in the United States?
CT Colonography?

CT Lung Cancer Screening?
FIND Early LUNG CANCER With a CT SCAN for $88.
CASE STUDY: Mammography

• CPT 77057
• TC = $46.93
• PC = $35.82
• Global = $82.75
• $7.95 billion annually
Diagnostic Imaging = $100 billion annual market
A Comparison of Diagnostic Imaging Ordering Patterns Between Advanced Practice Clinicians and Primary Care Physicians Following Office-Based Evaluation and

CONCLUSIONS AND RELEVANCE  Advanced practice clinicians are associated with more imaging services than PCPs for similar patients during E&M office visits. Expanding the use of APCs may alleviate PCP shortages. While increased use of imaging appears modest for individual patients, this increase may have ramifications on care and overall costs at the population level.
“The future of radiology is bright. The future of radiologists is less certain.”

Larry Muroff, MD
“Most radiologists’ perception of their role in medical care, their status with their colleagues, the role of onsite presence in establishing and maintaining contracts, and their own actual accuracy rates borders on delusional.”

Ben Strong, MD
CMO vRad
RMB&A 2014 Annual Meeting
How will **radiologists** redefine what we do?
The Quest for Relevancy

1) Become leaders in diagnosis

2) Take quality seriously

3) Measure radiology’s economic impact
The Quest for Relevancy

1) Become leaders in diagnosis

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BIG MED

Restaurant chains have managed to combine quality control, cost control, and innovation. Can health care?

BY ATUL GAWANDE
“In an IPU, a dedicated team made up of both clinical and non-clinical personnel provides the full care cycle for the patient’s condition.”
“The doctor ordered a series of tests and scans, and kept her overnight. They never figured out what the problem was. The clinicians didn’t seem to be following any coordinated plan of action. I’d study what the best of a given specialty did, how to standardize it, and then bring it to everyone else.”

Restaurant chains have managed to combine quality control, cost control, and innovation. Can health care?

By Atul Gawande
• **5% of US adults** who seek healthcare experience a diagnostic error

• Diagnostic error contributes to **10%** of patient deaths

• Diagnostic errors account for **6-17%** of adverse events

• Diagnostic errors are the leading type of paid malpractice claims, are almost **twice as likely** to lead to death when compared to other claims, and represent the highest proportion of total payments.
The Quest for Relevancy

1) Become leaders in diagnosis

2) Take **quality** seriously

3) Measure radiology’s economic impact
“Most practices implement a QA process in name only. Rarely does any over-reading occur to a significant percentage or on modalities prone to misinterpretation, and it is rarely performed by objective third parties without personal investment in the success of a given practice.”

Ben Strong, MD
CMO vRad
RMBA 2014 Annual Meeting
Free monthly GPI Report from vRad Analytics

GPI™ (Global Practice Information) Report — 24/7 onsite and teleradiology metrics for practice management insight

Click to learn more
IBM | Google | Apple | WalMart | GE Healthcare
---|---|---|---|---
Total Assets ($B)
The Quest for Relevancy

1) Become experts at diagnosis

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3) Measure radiology’s economic impact
Length of stay, improve patient outcomes, promote wellness, lower costs, decrease inpatient utilization.
Minimally Invasive Drainage of Subcutaneous Abscesses Reduces Hospital Cost and Length of Stay

Tiffany N. Wright, MD, Leah Gilligan, BS, Oksana Zhurbich, BS, Daniel L. Davenport, PhD, and John M. Draus Jr, MD

Feng Jun Liu Taliban Xiao Xuan
Liu Zhe Zhang Min Zhang Bo Gou Wenli
MRI-Guided Focused Ultrasound Surgery for Uterine Fibroid Treatment: A Cost-Effectiveness Analysis

Chung Y. Kong, Lesley Meng, Zehra B. Omer, J. Shannon Swan, Serene Srouji, G. Scott Gazelle, Fiona M. Fennelly

**OBJECTIVE.** The purpose of this article is to evaluate the cost effectiveness of a treatment strategy for symptomatic uterine fibroids that uses MRI-guided focused ultrasound as a first-line therapy relative to uterine artery embolization (UAE) or hysterectomy.

**MATERIALS AND METHODS.** We developed a decision-analytic model to compare the cost effectiveness of three first-line treatment strategies: MRI-guided focused ultrasound, UAE, and hysterectomy. Treatment-specific short- and long-term utilities, lifetime costs, and quality-adjusted life years (QALYs) were incorporated, allowing us to conduct an incremental cost-effectiveness analysis, using a societal willingness-to-pay (WTP) threshold of $50,000/QALY to designate a strategy as cost effective. Sensitivity analyses were subsequently performed on all key parameters.

Cost-effectiveness Analysis of Implantable Venous Access Device Insertion Using Interventional Radiologic versus Conventional Operating Room Methods in Pediatric Patients with Cancer

Rebecca Hanseck-Howard, PhD, Baishe L. Connolly, MD, Meghan McMahon, MS, Anita Merson, MS, Gloria Woes, PhD, Faye W. Wales, MD, Albert Aziza, MRT(R), BS, BHA, Audrey Laporte, PhD, Erik Nauenberg, PhD, and Wendy J. Ungar, PhD

HEPATOLOGY

Original Article

Cost-effectiveness analysis of transjugular intrahepatic portosystemic shunt (TIPS) versus endoscopic therapy for the prevention of recurrent esophageal variceal bleeding


TIPS is a cost effective alternative to surgical shunt as a rescue therapy for prevention of recurrent bleeding from esophageal varices

Gennaro D’Amico, Angelo Luca

1Unit of Gastroenterology, Ospedale V. Corleto, Via Trabucco 180, 90149 Palermo, Italy

2Istituto Mediterraneo per i Trapianti e Terapie ad alta Specializzazione (ISMETT), Palermo, Italy

Cost and Morbidity Analysis of Chest Port Insertion: Interventional Radiology Suite Versus Operating Room

Jennifer R. LaRoy, BA, Sarah B. White, MD, MS, Thejai Jayakrishnan, MD, Stephanie Dybul, BSRT(R)(VI) CIRCC, Dirk Ungerer, MBA, Kiran Turaga, MD, MPH, Parag J. Patel, MD, MS

Gynecologic Oncology

Uterine artery embolization versus surgery for symptomatic uterine fibroids: a randomized controlled trial and a meta-analysis of the literature

Feng Jun, Liu Yamin, Xiao Xinli, Liu Zhe, Zhang Min, Zhang Bo, Gou Wenli

Minimally Invasive Drainage of Subcutaneous Abscesses Reduces Hospital Cost and Length of Stay

Tiffany N. Wright, RN, Leah Gilligan, RN, Oksana Zhurbin, RN, Daniel L. Davenport, PhD, and John M. Draus Jr., MD
What is the cost of a wrong diagnosis?
The Quest for Relevancy

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“Even speed, strong ideas, and sizable resources do not guarantee success. For Wal-Mart and hospitals alike, innovations will need to yield sizable results to replace revenue likely to be lost due to business-model disruption. Yet, while aggressive efforts at transformation do not ensure success, staying with a legacy business model in a changing environment is an even riskier proposition.”

Kenneth Kaufman, Chair
Kaufman Hall
"Even speed, strong ideas, and sizable resources do not guarantee success. For Wal-Mart and hospitals alike, innovations will need to yield sizable results to replace revenue likely to be lost due to business-model disruption.

Yet, while aggressive efforts at transformation do not ensure success, staying with a legacy business model in a changing environment is an even riskier proposition."

Kenneth Kaufman, Chair
Kaufman Hall
thank you
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