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5 minutes with PinnacleCare's Jim Mead, on why you should get a second opinion



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When a person is diagnosed with a serious illness, Jim Mead said they typically walk out of their doctor's office feeling stunned. They wonder, 'Where do I turn now?'

That is where Mead's company PinnacleCare looks to help.

The health care advisory company can help its customers with everything from finding a podiatrist in Buffalo, to scouring the country for experts studying some of the most rare and complex illnesses. It also specializes in helping its customers get a second or third opinion, and finding the right diagnosis and treatment for them.

Baltimore-based PinnacleCare offers its services in a variety of ways.

The first is through a membership, often for high-net-worth individuals, that includes comprehensive oversight of all of their care and medical records. The other is purchased as a one-off for individuals that have a serious or complex diagnosis. In that case, the advisor would assist with only that particular diagnosis, and not all medical care.

Services can be purchased by individuals, by employers for their employees, or as part of a health insurance plan.

Recently, the company announced a new partnership with pharmaceutical management company, Express Scripts, called the Rare Conditions Care Value program. It offers those enrolled in the program free access to PinnacleCare's "second opinion" service.

We spoke with PinnacleCare CEO Mead about PinnacleCare, the value of getting a second opinion and the current health care landscape.

Mead comes from a long history in the health care industry. He served as the CEO of Capital BlueCross in Pennsylvania for 20 years and is

also the managing director of JM Mead, which provides advisory services in health economics and health care financing.

How does PinnacleCare's new partnership with Express Scripts work? If an individual is going to be receiving some very high-cost drug therapies, we come in to make sure by getting second and third opinions for them, that in fact they need that kind of therapy. Many of the therapies for some of these rare diseases can cost \$100,000 to \$500,000 a year. Before you start down that path, whether you are insured or not, you want to make sure that you really got the right diagnosis, that you are on the right treatment path. In that way, we are using that same connection service [we already offer] for those diagnoses.

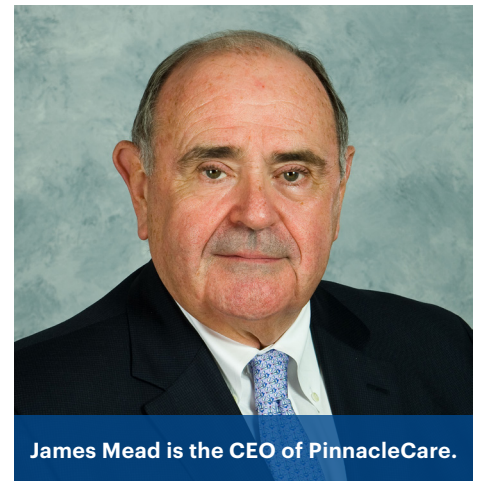
We are working with Accredo, which is the specialty care pharmacy for Express Scripts. What you can envision is a problem almost everybody faces if they want to make sure they have the right diagnosis when they have a serious illness, and they want to make sure not only do they have the right diagnosis, but they are on the right treatment path.

What is the value of getting a second opinion?

First of all, the fact that, in a number of cases, diagnoses are just simply wrong right from the beginning. The Institute of Medicine has done a study that shows that a significant portion of first diagnoses just aren't right. That's not to say something bad about doctors, but what it does say is making a diagnosis is complex. Particularly if you have a serious problem, you want to make sure you have the right diagnosis and that is followed by the right treatment path.

How often do you find that getting another opinion changes things for the patient? In about 77 percent of the people we encounter, something changes in the course of their treatment.

What is useful about PinnacleCare's services in the current U.S. health care landscape? As health care insurance becomes more complex rather than less, we are going through this period of time post-Obamacare and a lot of changes are taking place and people really need help working through the health care system. There are a number of organizations that are interested in finding ways to help assist either their insurers or their employees.



James Mead is the CEO of PinnacleCare.

Courtesy of PinnacleCare

As someone with an extensive history in health care, what is your outlook on the industry in Maryland and across the country?

I don't think Maryland is materially different than anywhere in the United States. We have an office in New York, so I spend time there, our headquarters is in Baltimore and I live in Pennsylvania. I'm in three states every day and you know, the issues are all the same. One of the things we are seeing is the integration of the delivery of care with the insuring of care. We are seeing more and more providers of care getting into the insurance business, and more and more insurers acquiring providers of care. That's a very good thing because it begins to overcome one of the problems that has led to high health care costs – providers of care making money by providing care whether it's necessary or not. Providers of care really should have an incentive to keep you well, but not necessarily to overtreat.

As health systems consolidate, and as they get into the insurance business, we get these giant systems that are responsible for taking care of these people. But they now have a second problem, and that is they want you to get treated in their system, right? There are a lot of really great health systems, but no one health system is the best at everything. So you are going to want to have the option to at least look somewhere else, and again that's where we come in.