



Wednesday, June 14

Arrival Reception

6:00– 9:00 p.m.

Hewing Hotel | 300 Washington Avenue North | Minneapolis
Join us for drinks and Minnesota inspired bites as your travel schedule allows

Thursday, June 15

Business Session

8:30 a.m. – 6:00 p.m.

Aria | 105 1st Street North | Minneapolis

Introduction

The political conflicts over ACA reform may grab the most headlines, but the most significant impact to healthcare will come through private sector solutions driven by improvements in technology and data, business expansions and consolidations, and the enhanced role of consumers in choosing their care delivery. Companies across the healthcare landscape – often from disparate sectors – need to collaborate to address healthcare’s greatest challenges and find real solutions that deliver better care at a lower cost. The 2017 Heartland Summit will explore the areas where collaboration between stakeholders may yield the most impact, addressing private sector solutions in the face of public sector stalemates.

Welcome Remarks

8:30 a.m.

Stuart Harvey, President & COO, Piper Jaffray Companies

Opening Remarks: A Vision for Collaboration in Healthcare

8:40 a.m.

Steve Hemsley, CEO, UnitedHealth Group Inc.

The Continuing Evolution of Healthcare Delivery

9:00 a.m.

Topic:

Care delivery continues to move out of the hospital setting, enabled by different models and advances in technology. Unlike traditional industries, de-consolidating and disbursing seem to drive efficiency. While telemedicine has made significant advances, technologies in the lab and diagnostic space that seemed too good to be true... were too good to be true. How will technology continue to alter how we change and substitute care delivery? What are going to be the key drivers and impediments of this change? Is there a most efficient model, and how do we get there?



Panelists: Jonathan Bush, Chairman, President & CEO, athenahealth, Inc.
Jason Gorevic, President & CEO, Teladoc, Inc.
David King, Chairman, President & CEO, Laboratory Corporation of America® Holdings (LabCorp®)
John Noseworthy, M.D., President & CEO, Mayo Clinic Health System Inc.

Moderator: Keith Anderson, Managing Director, Piper Jaffray & Co.

Bridging the Gaps Toward Healthcare Consumerism

9:45 a.m. *Topic:* As healthcare increasingly shifts from B2B to B2C, how are health system participants developing better tools to improve decision-making in the face of greater cost sharing? Are there public policy options and private market actions that can help consumers better afford care and navigate this new world of consumerism? What gaps remain to be filled?

Panelists: David Ricks, Chairman, President & CEO, Eli Lilly and Company
John Sculley, Chairman & CMO, RxAdvance, Investor, Former Co-CEO, Pepsico, Inc. and CEO, Apple Inc.
Joseph Swedish, Chairman, President & CEO, Anthem, Inc.

Moderator: Sean Wieland, Senior Research Analyst, Piper Jaffray & Co.

Morning Break

10:30 a.m. (15 minutes)

Collaboration In Practice

10:45 a.m. *Topic:* As the CEO of Johnson & Johnson, Alex Gorsky has a singular perspective across the pharmaceutical, device and consumer health landscape. What are the ways in which he sees technology driving the most substantial impact in healthcare today? Collaboration is critical – how is JNJ working with other companies to solve the most challenge issues in healthcare? How will these collaborations impact healthcare most directly in the future?

Speaker: Alex Gorsky, Chairman & CEO, Johnson & Johnson

Interviewer: Matt Hemsley, Managing Director, Piper Jaffray & Co.



Innovation and Access in Therapeutics

11:15 a.m.	<i>Topic:</i>	New drugs promise to deliver continued breakthroughs, but not without significant investments. While the topic of drug pricing has been politically charged, the debate has now expanded across the entire drug supply chain. How are all stakeholders working to resolve the apparent conflicts in interests and challenges of getting better therapies in the hands of patients?
	<i>Panelists:</i>	John Hammergren, Chairman, President & CEO, McKesson Corporation Larry Merlo, President & CEO, CVS Health Corporation Brent Saunders, Chairman, President & CEO, Allergan, Inc.
	<i>Moderator:</i>	Ajay Dhankhar, Senior Partner, McKinsey & Company

Lunch Break

12:00 p.m. (60 minutes)

The Art of Healthcare Portfolio Management

1:00 p.m.	<i>Topic:</i>	Private sector capital is a critical resource for the growth and development of the healthcare sector, sponsoring the innovation and creative disruption that drive better results for patients, care providers and the system overall. How do money managers think about capital allocation in healthcare in both the near term, but more strategically as well over longer-term investing cycles of 5 to 10 years? How do healthcare macro and environmental considerations affect asset allocation? Do market dynamics like passive and index investments affect the construction of actively managed portfolios? How do diversification and risk controls affect investment decisions?
	<i>Panelists:</i>	Ann Gallo, Partner, Global Industry Analyst, Wellington Management Group LLP John Schroer, Director, Sector Head, Healthcare, Allianz Global Investors Taymour Tamaddon, Portfolio Manager, US Large Cap Growth, T. Rowe Price Group, Inc.
	<i>Moderators:</i>	John Penshorn, SVP, UnitedHealth Group Inc.

Moving Healthcare From Reaction to Prevention

1:45 p.m.	<i>Topic:</i>	With established and emerging companies using a combination of genetics, genomics, proteomics and remote monitoring devices to assess patient health conditions and treatment risks, the diagnostic and therapeutic paradigm is rapidly shifting. How can the “small data” generated by these diagnostic tools be combined with “big data” produced by payors and providers to not only make more targeted treatment decisions, but to also drive smarter spending on prevention? What role do traditional models of fee-for-service have versus outcomes-based models and the increasing role of individualized and consumer-driven healthcare in this rapidly evolving field?
	<i>Panelists:</i>	Stephen Rusckowski, Chairman, President & CEO, Quest Diagnostics Incorporated Rick Valencia, President, Qualcomm Life, Inc. Penny Wheeler, M.D., President & CEO, Allina Health
	<i>Moderator:</i>	Bill Quirk, Senior Research Analyst, Piper Jaffray & Co.

Re-defining Business Boundaries in Healthcare

2:30 p.m.	<i>Topic:</i>	Healthcare companies traditionally focused in defined verticals (e.g., product providers or service providers) have been expanding their business models to offer customers a bundle of products and services. What are the market forces driving these changes? Is this the natural evolution of the business of healthcare that will play out over a long horizon, or are the forces sufficiently disruptive to drive a revolution of the business model? Where is the tipping point for when a comprehensive bundled solution is a necessity to compete? Which companies have the competitive advantage in this transformation – product or service providers? Does the margin profile benefit or hinder products or services companies in this transformation? Are investors prepared to digest the new financials?
	<i>Panelists:</i>	George Barrett, Chairman & CEO, Cardinal Health, Inc. Stan Bergman, Chairman & CEO, Henry Schein, Inc. Mike Mahoney, Chairman & CEO, Boston Scientific Corporation Kent Thiry, Chairman & CEO, DaVita, Inc.
	<i>Moderator:</i>	J.P. Peltier, Global Group Head, Healthcare Investment Banking, Piper Jaffray & Co.



Afternoon Break

3:15 p.m.

(15 minutes)

Seeing Value-Based Solutions in Practice

3:30 p.m.

Topic:

Healthcare does not lack for data and measurement – doctors and clinicians are continually generating information on patients. How does this information translate into measuring actual outcomes for patients? How do we develop a global set of standards by which all parties can agree – device makers, drug developers, data collectors, providers, and payors? How do we ensure that doctors are practicing according to best practices so that best outcomes are achieved? How do we ensure that new therapies and devices are delivering benefits commensurate with their expense?

Panelists:

Bob Bradway, Chairman & CEO, Amgen Inc.
Omar Ishrak, Chairman & CEO, Medtronic plc
William McKeon, President & CEO, Texas Medical Center
David Wichmann, President, UnitedHealth Group Inc.

Moderator:

Christina Akerman, M.D., Ph.D., President, International Consortium for Health Outcomes Measurement

Combination as Collaboration

4:15 p.m.

Topic:

Many large pharma and large device companies more closely resemble portfolio management entities than the innovators of their infancy. Notable acquisitions are accompanied by even more notable divestitures and spin-offs. Investors have put R&D spending under increasing pressure, where the IRR of development projects seemingly lags the investment efficiency at more focused companies. Are we seeing a bifurcation between companies that develop products and those that market them? Has Wall Street endorsed this by favoring ‘balance sheet arbitrage’ in EPS accounting for M&A transactions? Is the prospect of the big M&A exit enough to ensure that the R&D engines at start-ups keep running?

Panelists:

Joe Almeida, Chairman, President & CEO, Baxter International Inc.
Hervé Hoppenot, Chairman, President & CEO, Incyte Corporation
James Robinson, President, Americas Operations, Astellas US LLC

Moderator:

Matt Hemsley, Managing Director, Piper Jaffray & Co.



From ObamaCare to...ObamaCare?

5:00 p.m.

Topic:

Promises of health care reform from the Trump Administration are dominating the debate in Washington, D.C. While the House has passed a reform bill, it is unclear if, how, and when the Senate will be able to garner majority support to advance it. What are the implications for health care during this watchful-waiting period? How will the Private Sector and Government – including HHS, CMS, FDA and other Federal regulatory bodies and States – respond, if at all, to health care reform efforts?

Panelists:

Patrick H. Conway, MD, MSc, Deputy Administrator for Innovation and Quality and Director, Center for Medicare and Medicaid Innovation, Centers for Medicare & Medicaid Services
Bill Frist, M.D., former U.S. Senator, Tennessee; former Senate Majority Leader
Ron Williams, former Chairman & CEO, Aetna Inc., Board Member, Johnson & Johnson

Moderator:

Cory Alexander, Executive Vice President, External Affairs, UnitedHealth Group Inc.

Closing Remarks and Adjourn

5:45 p.m.