SUMMER 2026

MEDISCENE™

STRATEGY & TRENDS IMPACTING HEALTH & LEADERSHIP DEVELOPMENT FOR HEALTHCARE DELIVERY

"The secret of change is to focus all your energy NOT in fighting the old, but in building the new." -Socrates

Physicians Exiting Insurance-Based Care: Medical Practice in Evolution – CURRENT STATUS

Much has been written about physicians exiting insurance-based care. Onerous administrative activities – completing detailed electronic health records (EHRs), data entry, prior authorization, shrinking reimbursement, and a host of administrative tasks that frequently conflict with meaningful patient care - often leave physicians and other clinicians with a disconnect in terms of why they may have gotten into medicine or healthcare provision in the first place. They find themselves doing a significant amount of work which they often feel is extraneous to their main mission and focus. That disconnect may lead to exhaustion, burnout, and exiting from traditional nursing and physician professions. In that light, many are seeking respite from the headaches, as mentioned above, and seeking the safety of "Direct Physician Care (DPC) models."

It should be noted that it is not just the physicians, nurses, and people at the bedside of hospitals, health systems, and medical practices are frustrated, but indeed patients are equally as frustrated. Access to care when needed, disconnections in the continuity equation between people who have been cared for in the hospital and those that will care for them as outpatients after hospitalization, the challenge of access to your physician when you feel you need them, or – when you do see them – only getting a few minutes of precious time, lead patients to be seeking an alternative to the current healthcare delivery environment. These forces are leading to an increase in concierge and DPC models. Some physicians are also pursuing what we call hybrid models that allow maintenance of insurance contracts. The hybrid practice blends traditional fee-for-service and membership-based options allowing physicians to gradually shift their patient panel while still maintaining insurance revenue. These models began to occur quite a few years ago. However, people are moving in the direction much more readily than they were previously and are much more conversant with the aspects of the practice that need to be handled in order to be successful.

Even patients are much more conversant with these types of medical practices since they have been made aware of their existence and have read about them online. In addition, employers are also beginning to explore direct contracting with DPC and concierge practices as an alternative to traditional insurance. Without question, the market has shifted and the models are no longer "novel ideas" for a few, but they are viable, scalable, and, in many respects, reflective of a broken healthcare system. M

The Business, Art & Science of Medicine

INSIDE THIS ISSUE:

Medical Practice in Evolution – *A "THEORETICAL PLAN" LOOKING TO THE FUTURE*

Medical practices take multiple forms and in large part due to responses to the problems that are outlined in the previous article. In keeping with some of the themes in this newsletter, AI could redefine care delivery, as it becomes imbedded there, with a new category of physician called a *generalist-specialist*, transforming healthcare beyond just the efficiency gains and the knowledge that it can bring forth is being discussed.

The generalist-specialist model argues that AI's capacity to scale specialist level knowledge challenges the historical "cognitive necessity" for narrow specialty definitions. By democratizing clinical expertise, AI augmented clinicians could manage the full constellation of patients' chronic and complex conditions with broader disease-based domains (e.g., cardiometabolic, infectious, inflammatory, etc.) rather than organ specific specialties. This would necessitate fewer handoffs, better coordination, and unlock specialty capacity for patients who need it most economically by consolidating care under fewer clinicians making value-based and bundled payments more feasible, even under fee-for-service, without necessitating a countervailing payment reform. If one gives this observation credence, one realizes that AI-guided practice and generalist-specialist development of clinical parameters requires evolving medical education to incorporate AI, a set of malpractice standards to be reformed, accepting AI-guided evidence-based care, modernizing credentialling frameworks, and strategically repositioning academic medical centers toward ultra complex care or seamless generalist-specialty hubs.

IF...

...THEN

* evolving medical education to incorporate AI
* a set of malpractice standards to be reformed
* accepting AI-guided evidence-based care
* modernizing credentialling frameworks
* strategically repositioning academic medical centers toward ultra complex care or seamless generalist-specialty hubs
* Community generalist-specialty practices

The greatest impact of AI in healthcare may not be doing the same things more efficiently but enabling an entirely new class of clinicians functioning around disease biology and patients' needs without necessarily having the silos of specialty care. Realizing this potential obviously comes with significant reorientation and redesign barriers including those for income and interests as many of the current payment models and patient safety and liability standards are potentially problematic. However, if one is honest, we look at AI and we can see that it is going to be rapidly transforming healthcare. In our last newsletter, we described how doctors are using ambient scribes and AI-based billing and clinical decision support. These developments offer significant efficiency gains within the existing system. One area that has been less explored is how access to AI will blur and redefine clinicians training, how they organize and practice, and in particular how AI's ability to scale specialist level knowledge across a workforce may be transformative in regard to the above. With the current silo of practice and organization under specialty constraints, each specialty possesses its own governing body, board exams, and scope of practice. Historically, this narrowly defined scope was shaped by the necessity to be conversant with a vast knowledge of organ specific pathology. The development of defined specialties was codified by specialty-specific training programs and standards with their own sets of codes, etc. The result of all this has garnered significant dissatisfaction among patients with a fragmented experience requiring many doctors and a system plagued by complex care coordination. Gone are the days of the internal medicine physician or the primary care physician serving strictly as a quarterback and handling 75% of the medical issue unless the patient's only issue was specific to the specialty. Now patients shuffle between specialists often getting lost at time of discharge from hospitals without easy access to many of the specialists. Indeed, most of those specialists have moved to technologically-focused areas of their specialty and do not see patients as frequently or they are not as readily available to them due to the fact that they spend significant amounts of their day serving a very special and small group of people who are undergoing technical procedures in an operating room, surgery center, or cath lab, etc. throughout the day. *(continued on next page)*

Medical Practice in Evolution – *A "THEORETICAL PLAN" LOOKING TO THE FUTURE* *(continued)*

Care could be consolidated into groupings in two broad categories: 1) those who diagnose, prescribe and manage patients over time, and 2) those who perform physical interventions such as surgery or cardiac cath, etc. Granted, this is an oversimplification, but care could theoretically be consolidated into groupings like cardiometabolic disease (which would combine cardiology, endocrinology, and nephrology); infectious and inflammatory diseases (such as rheumatology, infectious disease and gastroenterology); mental and behavioral health issues and psychiatry; oncology; interventional care (across various specialties such as surgery, dermatology, anesthesiology, ophthalmology, cardiology); primary care (spanning OB/GYN, internal medicine, pediatrics); and shared services (radiology, emergency medicine, pathology, intensive care, hospital medicine).

In a contemplated model, a single clinician, augmented by appropriately developed and guided AI, could manage the entire constellation of patients' illnesses under the supervision of a generalist conversant with general medicine and internal medicine. For example, a patient with Crohn's Disease who developed inflammatory arthritis, could be managed within a unified practice rather than toggling between gastroenterology, rheumatology, and dermatology as the underlying pathophysiology can apply in the newly designed "serviceline."

This model applies most naturally to cognitive specialties where clinicians' value lies primarily in diagnostic reasoning and longitudinal treatment management. For the specialties with substantial procedural components, the implications are varied and would probably have to be designed somewhat differently.

Theoretically, there are significant benefits. Patients would experience fewer handoffs, faster diagnoses, less administrative friction, lower copayments, and the bulk of their care from *generalists-specialists*. This would potentially unlock massive specialty care capacity, thus improving access for those types of activities.

This theoretic redesign would have economic impact as well. Economically, the shift would make non-fee-for-service payment models more feasible. A major difficulty with value-based payments and bundled payments for specialty care often lies in the sheer number of clinicians involved in a single episode.

There are also implications for academic medical centers (AMCs) and health systems. If AI allows community and generalist-specialists to manage complex conditions without referral, the volume of routine specialty care at AMCs and health systems will possibly decline, allowing the AMCs and health systems to respond in two ways:

1. Focus on ultra complex tier cases that truly exceed AI capabilities and technical community health system specialist.
2. Reorganize as generalist-specialists to build a more seamless one-stop-shop for diagnostics, procedures, labs, and pharmacy than community hospital systems are capable of accommodating. .

There are implications for the clinical workforce in that the clinical workforce would experience a transition period as specialists reassess their roles; some would upscale further into procedural or complex care, while others could choose to adopt a broader "generalist-specialist" model supported by AI.

As usual, the devil is in the details for something like this, but one could anticipate spending time in designing it such that some of the key challenges that we are experiencing within the context of our current healthcare delivery system could be addressed appropriately. *[Source: Health Affairs Scholar; Vol. 4, April 20, 2026.]*


Medscape

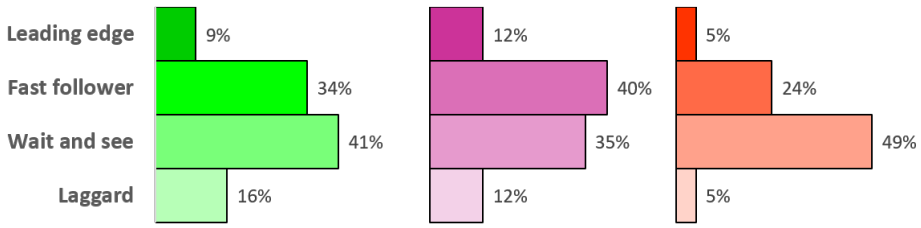
The path forward to assisting in many of the challenges our current healthcare system is experiencing are germane and do necessitate the approach that says, 'why not consider redesigning and transforming rather than continue to throw money at an ailing system or a system that isn't functioning to meet the needs of its customers?' M

Promises, Promises - and the Actual Transformation!

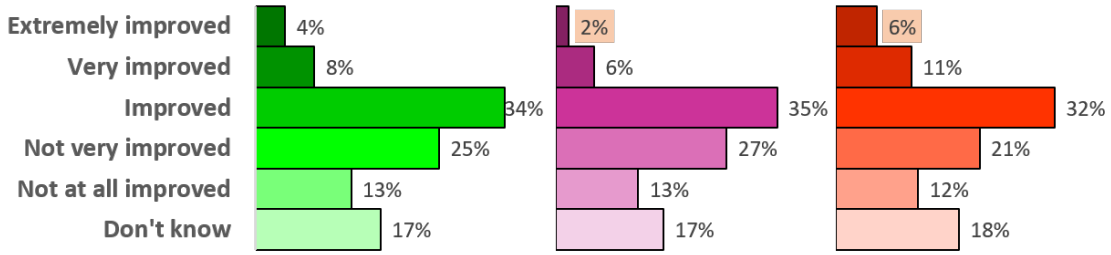
An artificial intelligence (AI) boom is obviously underway, but can we identify the real impact of AI on healthcare delivery at this moment in time? In November of 2025, the New England Journal of Medicine surveyed its Insights Council – a qualified group of executives, clinical leaders, and clinicians at organizations worldwide who are directly involved in healthcare delivery. Of the 540 council members who completed the survey, 321 were based in the United States and 219 in other countries. All complete survey responses are included in the numbers shown below.

Overall, the survey results show that the use of AI for clinical tasks is in the minority. Below and on page 2 are graphs of data from that survey. *(continued on next page)*

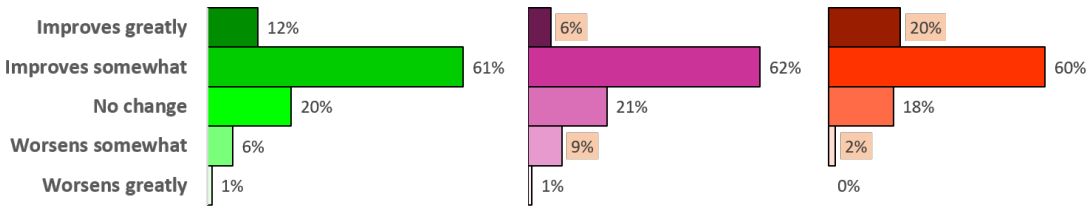
HEALTHCARE ORGANIZATIONS TEND TO "Wait and See" ON AI ADOPTION OR BE "Fast Followers"



PATIENT HEALTH IS IMPROVED BY AI



CLINICIAN PERFORMANCE IS SOMEWHAT IMPROVED BY AI

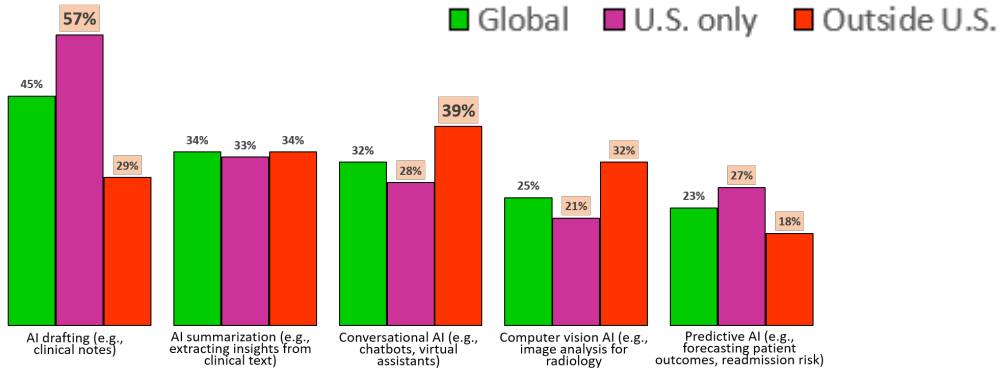


(may not total 100% due to rounding)

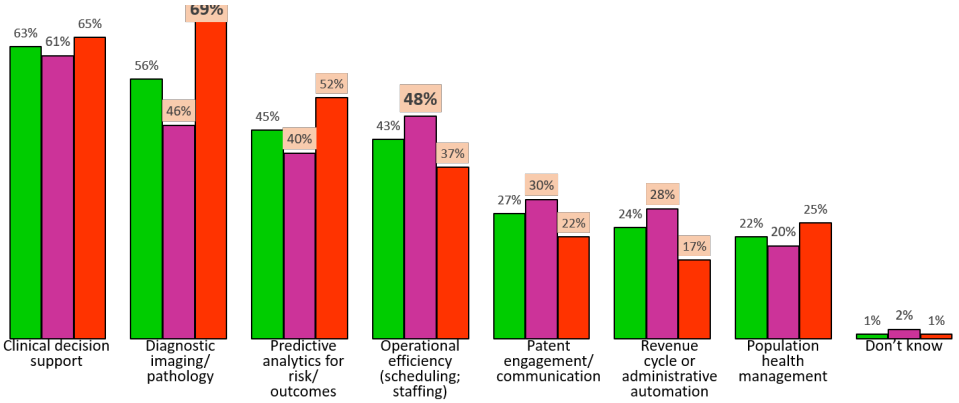
Statistically significant differences are noted in orange; Global: N=540; U.S. only: N=321; Outside U.S.: N=219 (multiple responses)
Adapted from NEJM Catalyst (catalyst.nejm.org) Mass. Medical Society

Promises, Promises - and the Actual Transformation! (continued)

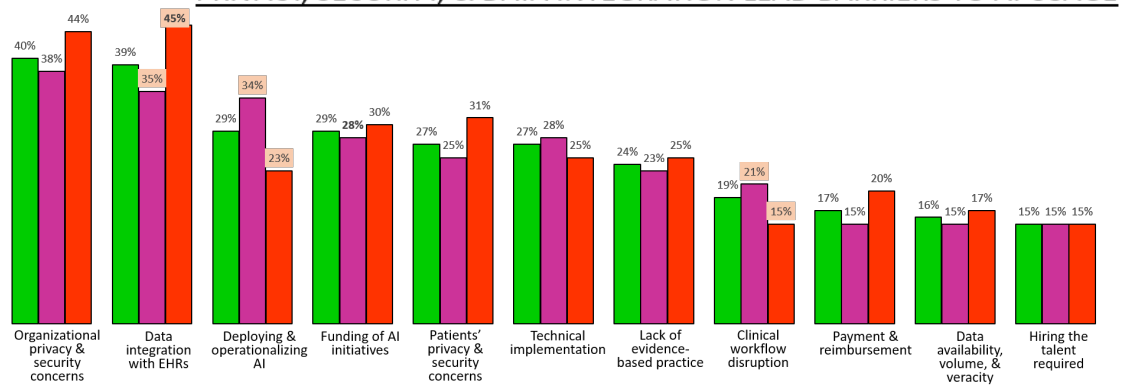
AI USAGE



FUNCTIONAL AREAS AI WILL IMPACT MOST – NEXT 3 YEARS



PRIVACY, SECURITY, & DATA INTEGRATION LEAD BARRIERS TO AI USAGE



Statistically significant differences are noted in orange; Global: N=540; U.S. only: N=321; Outside U.S.: N=219 (multiple responses)
Adapted from NEJM Catalyst (catalyst.nejm.org) Mass. Medical Society

May We Live in Interesting Times

It goes without saying that our information environment over the past several years, really since the onset of COVID, has provided a challenging set of trends and changes which have been subtly occurring over the last 25-30 years. Access to information and varying forms of information are everywhere, not the least of which is in the forms of artificial intelligence (AI), chatbots, and a plethora of publications way beyond what any focused reader can even accommodate reasonably. Candidly, as a physician, I can also say that I believe it is extremely complicated today to be a patient - more so than it was years ago before the invention of the internet with ready access to so many of these new tools and conduits for informational exchange that exist everywhere. This enhanced access to information exchange is complicated more by the fact that there is no uniformity to the messaging that occurs and even old forms of information exchange, such as TV ads and radio, are tainted by individuals claiming expertise that they do not or may not have as they offer the latest answer to some complex scientific challenge which is touted as having major healthcare benefits or outcomes. Needless to say, there has been erosion of trust in many instances.

Recently, a medical liability insurance company called the Doctors' Company showed that 64% of physicians identified misinformation on social media as one of the top challenges to those practicing medicine. In the summer of 2025, the Physicians' Foundation published its poll results showing that 86% of doctors believe medical misinformation and disinformation have increased over the past 5 years and 57% said that it had a significant impact on their ability to deliver quality patient care. In the fall of 2025, Medical Economics conducted a poll finding that more than 71% of physicians said their patients were more skeptical about recommendations and more than 95% raised concerns about issues such as vaccines and safety implications associated with other therapies.

The challenge in addressing concerns about misinformation are complicated by the fact that there is much nuance concerning peoples' attitude toward their sources of information and how they personally feel the source is correct or that they have read or learned something that gives them the impression that all sources of information are accurate. Obviously, in no small way, the burden of staying abreast of "truth" as consistent with bona fide scientific principles and information that is trustworthy poses an onerous undertaking for those in the trenches charged with parsing out clinically relevant and scientifically sound, evidence-based information. Even scientific writings, in the age of AI, pose challenges, though there are guidelines about appropriate use of AI in scientific writing [Recommendations for Conduct, Reporting, and Editing a publication of scholarly work in medical journals; updated 2025 https://jcmje.org/icmje-recommendations.pdf] *(continued on next page)*

> …86% of doctors believe medical misinformation and disinformation have increased over the past 5 years and 57% said that it had a significant impact on their ability to delivery quality patient care.

May We Live in Interesting Times *(continued)*

It should also be noted that many research scientists do not have a background in the humanities or social sciences and writing and communication skills associated with their scientific endeavors such may not be their forte'. How one is oriented to messaging complex information in palatable chunks that can be understood, not just by a scientific audience but also by readers who may not be as well versed in scientific principles, becomes important depending on the topic and nature of scientific writing. Your author's experience, as well as those in informal study settings where the nuance of language, communication, and scientific writing has been looked at deeply, have found that subtleties of language and scientific context are often lost in AI translation. Even the use of the word "significant" in scientific writing is a term reserved for a statistical connotation – a point that is not always appreciated by an untrained reader concerning the information provided. There are those that feel these problems are "technical glitches" and that some of the communication nuance can be trained out of AI tools. On the other hand, scientific writing, like all creative endeavors, is a result of a desire to describe choices to a receptive audience that require articulate meaning and discrimination by the reader. A creative component of writing, even sometimes very technically focused scientific information, is a creative process involving planning, action, reflection, and communication that must remain at the heart of the scientific enterprise . . .and hopefully also some of our technological tools provided by AI.

At the heart of all of this is the necessity for a trustworthy relationship to be developed between those providing information resonant with their responsibilities as scientists and healthcare professionals to hopefully minimize patients' concerns and doubts based on any misinformation that can adversely affect their lives. M

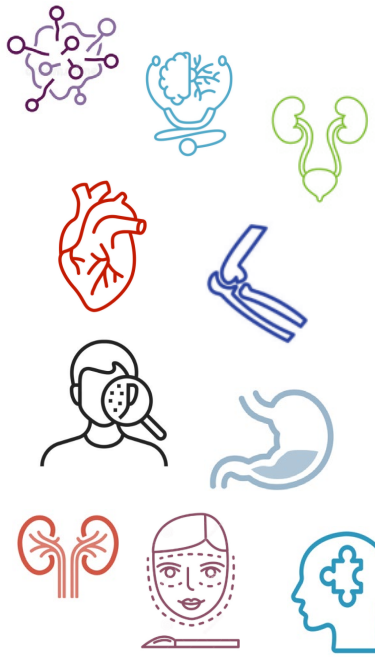
Private Equity Refocusing as They Look to the Future

For years, private equity firms used a "buy and build" approach to acquiring medical practices and rolling them up into larger business structures looking for scale. That initial approach has cooled significantly and a model of emphasizing more partnership is taking its place. According to a recent Bain & Company Global Healthcare Private Equity Report in 2026, the industry has moved from a predominant period of consolidation to an area of focusing now on operational excellence, as it has become apparent that knowledgeable healthcare operational nuance is necessary as these healthcare companies mature.

Still, many physicians are wary of selling to private equity for a host of reasons, not the least of which is fear of losing autonomy over care of the patient and the quality of the care which sometimes declines in the name of heavy financial profit focus. The approach is that of reorienting towards sophisticated operating models that deliver inclusive true value for all stakeholders – patients, clinicians, payors, and investors alike. The challenge has been and continues to be 'how do you turn a host of small businesses in an aggregated practice into a truly coordinated system with shared infrastructure, ultimately positioning themselves to be patients' choice for the care that those practices render?'

The following specialties appear to be in the crosshairs for acquisition by private equity. Private equity touts scale to solve specific financial headaches in some of the following areas. *(continued on next page)*

Private Equity Refocuses as They Look to the Future *(continued)*



- **Specialty pharmaceuticals** – oncology, neurology, urology practices are conversant with the rising costs of drugs. These types of practices can scale problems in the setting of disciplined management, rising costs, and the increased complexity of the specialty pharmaceutical arena.
- **High cost of care** – Cardiology and orthopedics practices are attractive as they take the lead and shift toward value-based care models, including bundled payments and outcomes arrangements. Success, however, demands that one has the cash to invest in the data, care integration, and site of care optimization that is necessary for that success in cardiology and orthopedic healthcare delivery.
- **Ancillary practices and services** – For dermatology and gastroenterology practices, the focus is on partnerships in the diagnostic and ancillary services these practices utilize to improve care, coordination, and strength of the practices' finances.
- **Fragmented market practices** – Specialties such as nephrology, plastic surgery, and behavioral health are beginning slowly to consolidate and are early in the process of platform development.

Of note, the playbook has expanded beyond traditional buy and build strategies. Investors are focusing on *operational excellence* and *improvements in access*, *workflow*, and *care coordination* utilizing data and AI technology and coordinating and alignment strategies with the medical and clinical workforce.

The global healthcare market has grown extensively. Bain and Company's 2025 data show that global healthcare private equity hit a record breaking $191B in deal value exceeding a previous peak set in 2021. Notably, a large portion of the $191B is flowing into healthcare IT which has outpaced other subsectors since 2017.

Risk Officers Among the Next Generation of Healthcare Leaders

As our complex healthcare environment continues to change and as there are more moving parts, including those advances offered by the evolution of technology, risk officers need to work with senior leaders across and beyond the risk functions that are germane today and clearly define forward looking vision and response for leadership. The risk officer of today, especially in a healthcare delivery environment, needs to encompass critical capabilities like creating shared standards with understanding of focused and consistently relevant approaches to talent development in healthcare delivery. Crucially, this vision should emphasize that they don't need to embody all these capabilities on their own, but they need to cultivate such in the leadership teams throughout the organizations for which they oversee risk management. The most effective risk managers develop talent intentionally, create inclusive environments in which they are knowledgeable, and empower the leadership team to take ownership over decision-making from a pragmatic and relevant vantage point. What might be considered relevant critical traits for risk management officers within the context of healthcare delivery environments? Though in no way an inclusive list, the following provide some high-level suggestions:

- Healthcare business fluency must exist as a core skill. The environments in which healthcare delivery occur are numerous and, at times, quite different. Risk leaders need to feel comfortable advising on shaping business outcomes successfully and establish a risk stance by demonstrating awareness and understanding of operational excellence from their vantage point of understanding healthcare as well as the business components of the organization.

- There needs to be a continued understanding of the emerging technology and domain mastery necessary to stay abreast of transitional and transformative developments, especially in the light of rapidly evolving AI and other technological developments. Emerging risk areas such as AI, cyber, and crypto, are fundamentally reshaping the risk landscape and risk functions need leaders with deep fluency in these domains.

- Influence and executive presence – Leaders need to be able to distill complex concepts and risks to the leadership team and others across the organization.

- Orthogonal thinking – The most effective leaders and leadership teams will need to assess today's risks and opportunities while anticipating the future. People who think "orthogonally" look around corners, challenge the assumptions, and attempt to put together a strategy that addresses future needs. The 'what if' and the 'why' questions are directly in the domain of risk managers for the future, especially in light of our evolving technological capabilities and risks as a consequence of such.

- Finally, there is a need for adaptability and resilience in these positions as things shift rapidly and risk managers need to be effective at understanding not only the context of which their activities take place and the setting, but they also need to be knowledgeable of the roles and responsibilities of the people they are advising relevant to the business at hand.

[Source: "How Chief Risk Officers Can Build the Next Generation of Leaders; McKinsey & Co., 2025.]

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Recent Speaking Topics

Dr. Riner and his colleagues frequently speak at events across the country. Topics offer interesting perspectives on healthcare issues and trends pertaining to strategy and future opportunities for a variety of healthcare practices and healthcare businesses. Current topics include, but are not limited to:

- What's a Patient to Do? What's a Patient to Know?
- Aging & the Anchors of Longevity
- A Dashboard for Wellness & Healthy Aging
- Medical Professionalism: Past, Present, & Future
- Strategic Healthcare Realities & Trends Impacting Healthcare Delivery
- Serviceline Development & the Transfer of Place Occurring
- Doctor AI is Ready to See You Now: Really?
- Leadership & Peer-to-Peer Coaching for Success
- Ground Zero for Successful Healthcare Strategy: Not What You May be Thinking!
- The Evolving Healthcare System: Now & for the Future
- The Greatest Challenges Impacting Healthcare Delivery Today: From a Variety of Perspectives
- Critical Dialogues & Questions to Be Asked and Discussed in the Exam Room
- Healthcare Educational Imperatives: Can We Talk?
- Challenges of Rural Healthcare Delivery
- Communication Faux Pas at the Bedside and in the Boardroom
- The Healthcare System of the Future

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