

GLP-1 Medications in Telehealth

With Justin Schreiber

Episode 88

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Justin (00:00):

I think the first thing is making sure that you have the right compliance infrastructure in place at the top to ensure that everybody in the organization— from doctors, to nurses, to medical assistants, to even all of the various patient care reps in our patient care center, making sure they're all doing the same thing. A lot of that just comes down to policies and procedures and audits and having a great compliance infrastructure in place, which I feel really good about what we have at LifeMD in that area.

Secondly, I think it's just mentality. We spend a fortune on our medical group hiring full-time providers, doctors, and nurse practitioners, and it's one of our biggest line items. So, I think, it's just the mentality. For us, a great patient experience, I believe, and great care results in us building brand equity and it results in good retention. And the only way that companies like ours are valuable is if we have great retention and if we're creating high-value revenue streams. The only way to create high-value revenue streams is to offer high-value care.

Introduction (01:02):

Welcome to the Healthcare Leadership Experience Podcast, hosted by Lisa Miller and Jim Cagliostro.

Lisa is the founder of VIE Healthcare Consulting and now Managing Director at SpendMend. Lisa and her team has generated over \$1 billion in financial improvements for VIE's clients since 1999.

Since 2007, Jim has been a registered nurse working in critical care, perioperative services and outpatient settings at nationally recognized medical facilities across three states.

You'll hear conversations on relevant and trending topics in healthcare and much more. Now, here's your hosts, Lisa and Jim.

Jim (01:41):

Hi, this is Jim Cagliostro and you're listening to the Healthcare Leadership Experience. Today's guest is Justin Schreiber, chairman, CEO and co-founder of LifeMD. Today we're going to talk some about LifeMD and the telehealth side of things, but also the hope and future that exists in GLP-1 medications. Welcome, Justin. Thank you for joining us today.

Justin (02:02):

Yeah, thanks for having me, Jim. This is my first podcast, so take it easy on me.

Jim (02:05):

I love it. I love it. I'll try to go easy. Great, great. I always like to start asking our guests... just how you found yourself, where you are today, what led to you co-founding or this desire to co-found a telehealth organization like LifeMD?

Justin (02:18):

Sure. I grew up in Lancaster, Pennsylvania. I went to school at Elizabethtown College, also in Pennsylvania, moved to New York following my undergrad, started out in finance, moved from there to a healthcare operations consulting firm, got involved more in the healthcare finance world in my 20s, moved from there into the investor relations business, and that kind of evolved into an investment business over time.

Justin (02:47):

I met the co-founder of LifeMD through another investment that I made in 2014. It was an...investment. I lost every dollar I invested, but he was the only, this guy, his name is Stefan Galluppi, he was a kid in his late 20s, brilliant performance marketer, one of the hardest workers I'd ever met. And so I ended up getting him out of that portfolio company. And essentially the genesis of LifeMD was me saying to Stefan, "Let me leverage my relationships." Everything I had done was in healthcare when I was in the advisory world. And I said to Stefan, "Let me leverage my relationships in healthcare. I can bring you patented proprietary products with big addressable markets all day long. You build a platform where we can go prove out the unit economics for these products that are all in very big markets and scale them."

Justin (03:42):

So we did that from 2016 to 2019. Literally started this thing with \$0 in revenue, grew it to about a \$10 million revenue run rate. And then in 2019 I started to see Roman and Hims ads on the television. A neighbor of mine got involved in a big online pharmacy. The light bulb just went off and I was like, wow, this whole telehealth thing and this idea of technology, virtual care, in-home healthcare, all of this stuff is going to change everything, the way that we do healthcare in the United States. It's the solution to many of the problems that the US healthcare system is facing.

Justin (04:24):

I just made a decision then. When I decided to take over as a CEO of the company and leave the advisory and investment world, I was like, there is no bigger addressable market that I'll ever see in the rest of my life than this. Let's build a company and list it on the NASDAQ, raise a bunch of capital to do some awesome things. So, that's how we got to where we are today.

Jim (04:47):

That's great. So initially you said you were in the world of finance, but not necessarily looking for that healthcare in, that just kind of fell to you early on.

Justin (04:56):

Yeah, healthcare was just natural. I was working in the foreign currency space initially, and then just kind of through a friend found a great job with a firm called Tefen, which was a healthcare operations consulting firm. And that's how I got in the healthcare space. And then I ended up organizing a small financial conference with a really random entrepreneur, and he was running a business out of an apartment in the Upper East Side. I met a few people and then met a few more people and the rest is history.

Jim (05:25):

That's great. That's great. Justin, you mentioned about this changing world of healthcare. Yes, definitely more at home, more telehealth, definitely using the technology that we see today. A lot of times we look at that and we see, well, healthcare is changing and there's so many that try to just stick with the way we've always done things, but you saw it as an opportunity, and that's what I love about companies like LifeMD, where you're seeing it as an opportunity. And so I did want to follow up maybe with the question, the world of telehealth, many people would say it's really crowded today. What makes LifeMD stand out? Or was there anything in your mind to say, how can we do things a little differently or how can we meet people where they're at?

Justin (06:06):

Yeah, it's a good question. It's probably the one we get most often from investors, and it is a crowded space, especially in the post-COVID years, during the pandemic, you had a crazy amount of venture capital flowing into startup telehealth companies. I'm sure there are hundreds and hundreds, if not 500 different types of telehealth companies out there that have been funded over the last five years.

Jim (06:32):

Sure.

Justin (06:33):

I think, look, first of all, I would point out LifeMD is, if you look at the direct to patient or direct to consumer telehealth space, we're a top player. We're already certainly a top 10 if not a top five player in the US. So that size creates a big competitive moat. And I think it's very difficult for a lot of these companies that have 5 million, 10 million, 20 million or just starting out to compete with the infrastructure that LifeMD has.

Justin (07:02):

There are three big things that I think a direct to patient telehealth company needs to be successful. The first is amazing providers. LifeMD is one of the few telehealth companies that has an affiliated medical group of mostly full-time providers. So we've had to hire some 1099 providers that still work for us 20 or 30 hours a week. But the vast majority of the doctors and nurse practitioners that provide treatment to LifeMD's patients across all 50 states, this is their full-time job and they love it. They're super passionate about it. They work together, they train together. It results in an incredible patient experience. Most other telehealth companies out there are using an army of 1099 contractors. They're trying to make a couple bucks on the side. Oftentimes the incentives are to get off the call as quickly as possible.

Jim (07:53):

Sure.

Justin (07:53):

We have a team of doctors that really caress about building the brand and really cares about providing comprehensive care.

Jim (08:00):

This is what they do. You have their full time, you have their full energy.

Justin (08:03):

Yeah. And then, I mean, the second big piece is tech. The technology behind what we do is really complex. I think this is probably the most underappreciated thing in LifeMD. We've had 50 to 100 engineers in the US

and we have a dev team in Ukraine as well that have been working now on just our primary care platform for the last three years. We've put tens of millions of dollars into that. It's proven at scale. I mean, so we run a business where we have 750 to 1,000 new patients coming on the platform on any given day. We have thousands and thousands of patients that are on various subscription for different prescription products for our lifestyle telehealth business. It's just a super complex business, especially on the compliance side to comply across 50 different states. And so the technology is really important and that has a big impact on patient experience.

Justin (09:02):

And then the third thing I would say is just this legacy-like performance marketing expertise. There have been a number of telehealth companies that have great technology and have probably really awesome medical groups, I'm sure not as good as LifeMD's. But, look, our ability to go out there and actually run an ad and get somebody through a flow and convert that prospect into a customer, it's really special. I mean, we spend \$40 or \$50 million a year on media, LifeMD on every channel imaginable. We do almost all of it internally. And I think that that ability to control our own destiny and actually go out there and build these businesses through direct marketing within telehealth is really special.

Jim (09:47):

That's great. That's great. And I love that you mentioned that about the marketing because hospitals, health systems, I mean, marketing is a reality. It's a business, especially if it's a crowded market. How do you attract patients? How do you attract clients, customers? And not just that, but how do you maintain loyalty from patients? So hospitals and health systems are talking about that in the same way that LifeMD is, and I love that you brought up the providers and the tech being complex, but you mentioned in both those answers, the patient experience. So it is about providing a great patient experience, and I know that's what keeps me using certain tech or certain... When the experience is good, then people stick with it.

Justin (10:27):

The big knock, just to interrupt you really quickly-

Jim (10:29):

Please.

Justin (10:30):

The big knock on telehealth is that it's not real comprehensive healthcare, and we put everything possible LifeMD to be the opposite of that. Most of these patients are getting labs done when they see a doctor. Our doctors are, I think, investing more time in reading their labs than most primary care physicians would in a brick-and-mortar facility.

Jim (10:51):

Sure.

Justin (10:52):

There's a real emphasis on wellness. I mean, there's a longitudinal relationship with the same doctor. All of these things contribute to comprehensive primary care. That's the biggest point here. I mean, there are a lot of the telehealth companies that are out there, if you're not providing good care, you kind of give the whole industry a bad reputation.

Jim (11:14):

Yes. Well, and how frustrating is it as a patient, I'll say, where I have to go to three or four different websites because my three or four different doctors have a different type of EHR or patient portal, it can get frustrating. It can get confusing for patients. And if you have all this kind of, I don't know if I can put it like a one-stop shop, but everything is in one place, that patient experience is incredible. It simplifies things and it makes caring for my own health needs much better as a patient.

Jim (11:41):

Justin, you and I have talked previously about quality in terms of quality of care. I remember you saying we can't just make it about the money. You have to do it for the patients. The patients need to be the focus. Obviously, any organization needs to be profitable, but how do you ensure quality, especially for a telehealth organization, how do you ensure that it starts with quality but also that you maintain that patient-first mentality?

Justin (12:04):

It's a good question. I think the first thing is compliance. It's making sure that you have the right compliance infrastructure in place at the top to ensure that everybody in the organization, from doctors to nurses, to medical assistants, to even all of the various patient care reps in our patient care center, making sure they're all doing the same thing. A lot of that just comes down to policies and procedures and audits and having a great compliance infrastructure in place, which I feel really good about what we have at LifeMD in that area.

Jim (12:38):

Sure.

Justin (12:39):

Secondly, I think it's just mentality, right? I mean, I think we spend a fortune on our medical group every... It hurts. I mean, hiring full-time providers and doctors and nurse practitioners and all the licensing that goes into this. I mean, it's one of our biggest line items at LifeMD on the expense side. And there's not a week that goes by where people are like, "Hey, can't we do all this async? Why do patients need to actually see the doctor? Can't they just fill out a form and we treat them? We could do 50 times as much volume with the same resources.

Justin (13:12):

So I think it's just the mentality. For us, a great patient experience, I believe, and great care results in us building brand equity and it results in good retention. And the only way that companies like ours are valuable is if we have great retention and if we're creating high-value revenue streams. The

only way to create high-value revenue streams is to offer high-value care. Otherwise, you're making money to go... You know what I mean?

Jim (13:38):

Yeah.

Justin (13:38):

It's very short-term money. Maybe you'll buy some things with it, but you're not creating long-term equity value or enterprise value.

Jim (13:46):

And I think patients catch on to that. Patients recognize if you're truly about providing a quality experience, quality care or, hey, they're cutting corners just to make a buck and all right, next patient up, right?

Justin (13:57):

All of our patients self-review after every visit with LifeMD. It's on a scale of... It's up to five stars. That's one of the things that makes me happiest since we've launched. Our legacy business was mostly in the men's health and erectile dysfunction. It's a lot harder. There was no real... It's more of an async process for those types of products. And with the virtual primary care platform, it's amazing when I go through and look at the reviews, I mean, you can't find a review that's lower than, I mean, it's literally like 4.98 across tens of thousands of consults-

Jim (14:29):

That's great.

Justin (14:31):

... or a large number of consults. I don't know the exact number now, but it's incredible. Now that I think the business is really scaling, we do have an occasional bad review out there. But that comes with any...

Jim (14:43):

That's life, yes.

Justin (14:45):

But overall, I think the reviews are incredible and we're just going to keep doing that. And I think it will pay off in the end.

Jim (14:53):

And that's something we've talked about with some of the hospitals we work with. The importance of not just that you're having those reviews, but are you truly reading them and making changes if those issues arise repeatedly or there's a recurring thing, but actually taking that feedback and saying, "Okay, let's continue what we're doing because working," or, "Hey, maybe there's some tweaks that need to be made."

Jim (15:13):

If you're just tuning in, you're listening to the Healthcare Leadership Experience. And I'm your host, Jim Cagliostro. This show is sponsored by VIE Healthcare Consulting, a SpendMend company, which provides leading edge financial and operational consulting for hospitals, healthcare institutions, and other providers of patient care.

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Jim (15:45):

So Justin, I love that you summed up what LifeMD is doing, how you got there, but I did want to dive into this world of GLP-1 medications because it's something that you said you really see it having an impact in the years to come. There is a future in GLP-1 medications. So if you could, first, could you explain to our listeners what GLP-1 agonists are and why you believe there's so much promise in this class?

Justin (16:11):

Yeah, sure. GLP-1s, most people out there in the medical and scientific world and in the financial world look at this class of drugs as what could potentially be a once a century miracle drug. The class of drugs is called GLP-1s or glucagon-like peptide 1 agonists. There's four kinds of big drugs in this class right now that are approved by the FDA. Three of them are approved by the FDA for diabetes. There's Ozempic and Rybelsus, they're both semaglutides. Wegovy is also a semaglutide, which is approved for obesity by the FDA. And those three drugs are owned by Novo Nordisk. And then the fourth big one is Mounjaro, which has been approved. That's a drug manufactured by Eli Lilly that's been approved for type 2 diabetes. All of these have been approved for type 2 diabetes, most of them for quite some time, some as many as two decades. The drugs are well understood, the safety of these drugs is well understood.

Justin (17:15):

But, look, what they realized as they were giving these drugs to patients for type 2 diabetes is that in addition to helping to regulate blood sugar, people were losing crazy amounts of weight. The early ones, people were losing 5 to 10% of their body weight, then came along Ozempic and some of the other semaglutides, and people started to lose 15 to 20% of their body weight. And now Mounjaro, which is Lilly's drug, which will likely be approved for obesity this quarter, the fourth quarter this year, a lot of people in the studies were losing 30 to 40% of their body weight.

Jim (17:55):

Wow.

Justin (17:56):

And again, these drugs, we think that the safety profile is really well understood because they've been used in such a large number of patients for a decade or two. I mean, some people that have a family history or a history of thyroid cancer need to avoid them. There's some issues with pancreatitis, but otherwise it's mostly just some kind of really uncomfortable GI side effects that people are experiencing when they take them. They're not only helping people lose weight...

Justin (18:23):

Well, first of all, how they work. They have a couple different mechanisms of action. There's a really scientific explanation, but for one, they help to regulate blood sugar. Secondly, they slow the movement of food from your stomach into your small intestine. Third, there's this neurological impact from these drugs. They're believed to impact your hypothalamus in a way that reduces your cravings and overall hunger. One of the other side effects of these drugs is that people that have other addictions, whether it be nicotine or alcohol or any other addictive behaviors, when they're on these drugs, they're finding it easy to give up some of their other addictions as well.

Jim (19:08):

Wow, okay. I didn't realize that. I hadn't heard that.

Justin (19:12):

And beyond weight loss, I mean, now some of the data, there was a big study that was published this summer that showed that people that were on these drugs had a lower risk of heart disease, lower risk of heart failure, stroke, kidney disease, people that are taking the drugs see lower blood pressure, their cholesterol is normalizing. It's pretty wild some of the data that we're seeing out there.

Justin (19:36):

LifeMD has launched a really comprehensive weight loss offering where we're helping people access these medications. It can be very difficult to access them. A lot of insurance companies don't cover them for weight loss. Government healthcare does not cover these drugs for weight loss either. So LifeMD is helping patients not only access these drugs, but also there's a coaching element to what we do. We're obviously doing labs for most of the people that are getting on these drugs, looking at their overall health, trying to help them implement some lifestyle changes along with the drug, along with helping them get access to the drug. We'll see, but I think it's going to be a game changer. I mean, based on everything we know right now, crazy

statistic for you, I mean maybe this is obvious, but it's either 98 or 99% of all diets fail.

Jim (20:32):

I believe it.

Justin (20:32):

And we're all dieting all the time. Diets just don't work. And the cost, like the US healthcare system from obesity and all of the negative health consequences that are associated with Americans being overweight, it's just enormous. So if these drugs truly end up being as safe as we think they are and they can be prescribed in a more widespread way throughout the healthcare system and help people reach a healthier weight, it's a really, really big deal.

Jim (21:11):

That's huge. Well, first of all, Justin, I'm going to say, you told me prior to this that you're not a clinician, your background isn't clinical, but you speak, I mean, you really know your stuff, at least in terms of what these medications do. And you're right in terms of obesity, I mean, it's a major issue in this country and it leads to so many health issues. So if we can tackle that, and I love the fact that it's not just, all right, getting drugs to patients, but you mentioned about LifeMD is working the importance of lifestyle changes, coaching people through. It's not just, all right, take this injection or take this pill and you're good to go, but there are lifestyle changes that go along with that for healthier lives.

Justin (21:49):

Yeah, we're looking actually at partnering, we're talking to some of the biggest diet companies in the US as well right now. And I think this year we'll announce a pretty exciting partnership with an actual diet company where we can help people actually with the drug and the doctor and the coaching, get people the right food based on where they're at with their therapy. So they're coming on the drug, they're coming off the drug, they're now off the drug just to kind really help to drive those lifestyle changes that are needed

for long-term weight loss. We don't want people to be on these drugs for life. There are a lot of people speculating that these drugs could become a lifetime therapy for a large number of Americans. I mean our goal at LifeMD is to help people access these drugs to get to their, whatever a healthy weight is for them, and then figure out how to get off of the drugs.

Jim (22:44):

Yeah. Great. Great. And as you were talking, it also reminded me, a few episodes ago, we had someone who was in clinical research saying a lot of these studies that are done to determine, okay, is this medicine effective? Is it safe? Well, sometimes the answer is, no, it's not effective, but we learned something else about this. And you talked about it. The primary purpose of these medications was to treat diabetes. But then we found out, oh, people are losing weight, so why not use this benefit? And it's been around a while. We know that it's safer, we at least know what potential side effects are or risk factors. Let's pursue this then. That's great. I love that you included that.

So I do want to ask you, because I think you mentioned the last time, but I didn't get all the details, any testimonies or success stories of people you know or through LifeMD that you could share with our listeners in terms of the impact that these GLP-1s can have for someone's life?

Justin (23:35):

The wildest success story I have is the COO of LifeMD, Brad Roberts, who's one of my very close personal friends, there's about to be a testimonial video with him on our website, but Brad lost 100... He was thin his entire life, kind of went through something in his life and started gaining weight. And like, I think, many Americans out there, a lot of people have been in this boat. He just got in a really bad routine. For as long as I've known him, he's tried every diet. He was doing hot yoga for a while. You name it, he tried it and he just kept gaining weight. It was just like he couldn't get off, he calls it like the rat wheel that just keeps spinning. He started on Tirzepatide, I think less than six months ago. And he's lost 117 pounds. He's within 15 pounds of being where he wants to be for the rest of his life and it's changed...

Justin (24:33):

Look, we are seeing these things every day. I mean, that's a really extreme example, but we're seeing everyday people that lose 20, 30, 40, 50 pounds within a matter of three or four months. And the testimonials are, I mean, it's awesome to hear. We all know how happy we are when we lose 5 or 10 pounds and to lose 25 to 50 to 100, it impacts your life and your relationships-

Jim (24:59):

Absolutely.

Justin (25:00):

... in such a big way that it's a really cool business and rewarding business for us to be in. I know it sounds like, oh, you're a weight loss company. That's not very exciting. We're not a weight loss company, but this is just a really important vertical, and I think it's going to be a very long-term business. I think a lot of people can get help by these drugs.

Jim (25:20):

Yeah. And we can't ignore the fact, okay, it's not just, okay, you look good, but you feel good and you're healthier. Your life can be more active, and you live longer and the quality of life. Like you said, we mentioned it earlier, sure, it's profitable. Great, we understand that, but providing quality, and it truly is changing lives. So it's something we can't ignore. We don't want to just push that to the side and say, "Oh, the profit, that's an issue."

Jim (25:44):

I guess I want to kind of finish our conversation here with this idea of telehealth. So obviously you've jumped in with both feet to this GLP-1 medication, but so many other aspects of LifeMD, this telehealth world, that's new to a lot of people. I'll tell you right now, my parents have to go on the patient portal and it's this big thing for them. They're overwhelmed just having to go on the computer. So how do you marry this or this shift to a greater reliance on telehealth, but then you have all these new medications coming out. How do you work with patients in helping them understand, okay, these new medications, or making sure that they are making the

lifestyle choices? How do you marry those two things together to be effective in terms of patient care?

Justin (26:27):

Well, I think one of the best ways to maximize the effectiveness of virtual care offerings is through in-home care and in-home tools. Think about everything, all of the things now, and this is a whole area of healthcare that's exploding and it's going to continue to take off over the next 5 or 10 years. But if you think about all the tools we have just in an iPhone and certainly what can be connected to an iPhone now in the home to diagnose, I mean, look, now you can use your iPhone camera and take a picture of your face and within a second you can see your blood pressure. That's likely to be FDA approved this year.

Jim (27:06):

Wow.

Justin (27:07):

You now have pulse ox obviously on devices like your Apple Watch. I think all of your vitals are going to be easily accessible to a virtual care platform within the next couple of years, as long as... There obviously are going to be certain Americans that are going to be hesitant to share that information with anybody-

Jim (27:24):

Yes, yes, sure.

Justin (27:26):

If you're like me, and probably you, I'm going to be like, let's upload it to the cloud and analyze it for me every morning and certainly share it with my doctor. And then AI is going to be a big part of it. I mean, I think that AI will certainly lower the cost of healthcare over time. A lot of these common issues in primary care can probably be diagnosed and handled using AI down the road with some oversight obviously from a physician.

Jim (27:56):

Sure.

Justin (27:57):

That's what I think is really exciting. I think you see platforms, like there's always going to be a brick-and-mortar component to it, and I think platforms like LifeMD's are really well-designed for certainly these specialty areas like GLP-1s and a lot of these different kind of cash pay areas where they've always been outside the healthcare system. But then I think where we're inside the healthcare system is helping to manage a lot of these big chronic conditions. So beyond just urgent virtual care, it's things like cardiology. We're looking at a lot of things in the cardiology space, hormone therapies for women and for men is a really big and evolving space. Diabetes. I think the list just goes on and on of all of these different areas where technology and virtual and in-home care can really support and in many cases, like much more efficiently and cost effectively because it's more efficient, take a lot of these various things out of the hospitals and out of the doctor's office and reduce costs and increase convenience for the patient.

Jim (29:05):

That's a great point. I love how you said it. It really is to supplement. It's not to replace, but there's so much potential there. Let's maximize. And I'm a big supporter of using the technology, using the AI, I guess as a tool to really help clinicians help diagnose, help care for. And then you mentioned about the technology that we have to give the blood pressure, the heart rate to manage chronic conditions. Time is really important in terms of, "Oh, if I'm starting to gain weight and I'm a heart failure patient, it's good that my doctor knows that because I might not be staying on top of it like I should." And so it's great to use these to kind of supplement the care that the brick and mortar, the traditional approach to healthcare has done.

Jim (29:47):

A more personal question we always like to leave our listeners with, Justin, anything through the last few years through your whole career, any leadership lessons that you'd like to share in terms of healthcare, in terms of

the telehealth space, anything that you'd like to leave our audience with — in terms of leadership wisdom that you could share with us?

Justin (30:05):

That's a great question and one that I didn't really put a lot of thought into, so you're catching me off guard here a little bit.

Jim (30:12):

Sorry.

Justin (30:13):

I mean, look, I never ran a big company or had many employees prior to LifeMD. I always liked having two or three employees at the most. But I think the one thing that I've learned through LifeMD, it's the most important thing a leader can do, is recruiting people that are awesome underneath him or her. And that's what, if I think back on my trajectory with LifeMD and how the company evolved, the biggest catalyst... Look, we had a really awesome co-founder too, which were incredible, but co-founders are entrepreneurs, right? And they get a business so far and typically businesses outgrow them, right?

Jim (30:57):

Sure.

Justin (30:57):

And so what I've seen is as we've built out the C team and gotten the business to a level where we could actually attract really high-quality leaders out of other companies to come in and actually grow that part of the business, whether it be finance or marketing or technology, I mean, these were the hires that not only in a crazy way positively impacted my quality of life and how well I slept.

Jim (31:25):

Sure.

Justin (31:26):

I think that's the biggest job of anybody that's leading a company. And so, I don't know. I don't really... Look, I'm a really hands-off guy. I believe in just like if you're investing in a business, you're looking for awesome people. My strategy has just been find amazing people that you can trust that work really hard, that don't have egos and that are kind of proven and you make a bet on them. And when you get a full team of those like I think we have right now at LifeMD, that's where I think the magic happens.

Jim (31:58):

That's great. Well said, well said, Justin. Thank you for being on the show today. And thank you to our listeners who spent time with us.

If you have any questions about VIE Healthcare Consulting, a SpendMend company, or if you want to reach out to me or Lisa Miller, you can find us on LinkedIn. Justin is also on LinkedIn. Find him on LinkedIn, follow him.

We at SpendMend love helping hospitals save money and enhance the patient experience, and we're hoping that the episode today gave you some new insights or ideas to consider and use in your career and even in your own healthcare organization. Justin, thank you for everything you shared. Thanks for being with us today.

Justin (32:31):

Thanks, Jim. This was awesome. Thanks for inviting me.

Speaker (32:35):

Thanks for listening to the Healthcare Leadership Experience Podcast. We hope you've enjoyed this episode. If you're interested in learning new strategies, best practices and ideas to utilize in your career and healthcare organization, check out our website at the healthcareleadershipexperience.com. And, oh yeah, don't forget to rate and review us and be sure to join Lisa and Jim next time on the Healthcare Leadership Experience Podcast. Thanks again for listening.



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Lisa Miller launched VIE Healthcare Consulting in 1999 to provide leading-edge financial and operational consulting for hospitals, healthcare institutions, and all providers of patient care.

She has become a recognized leader in healthcare operational performance improvement, and with her team has generated more than \$720 million in

financial improvements for VIE Healthcare's clients.

Lisa is a trusted advisor to hospital leaders on operational strategies within margin improvement, process improvements, technology/ telehealth, the patient experience, and growth opportunities.

Her innovative projects include VIE Healthcare's EXCITE! Program, a performance improvement workshop that captures employee ideas and translates them into profit improvement initiatives, and Patient Journey Mapping®, an effective qualitative approach for visualizing patient experience to achieve clinical, operating, and financial improvements.

Lisa has developed patented technology for healthcare financial improvement within purchased services; in addition to a technology that increases patient satisfaction through frontline insights.

Lisa received a BS degree in Business Administration from Eastern University in Pennsylvania and a Masters in Healthcare Administration from Seton Hall University in New Jersey.

She is a member of the National Honor Society for Healthcare Administration – Upsilon Phi Delta. Her book *The Entrepreneurial Hospital* is being published by Taylor Francis.



MEET JIM CAGLIOSTRO

Jim joined VIE Healthcare Consulting in 2018 and brings to the role over a decade of critical care nursing experience at highly regarded medical facilities across three states.

During that time, he observed both the 'good and bad' of hospital operations in a number of regions, giving him a unique insight and understanding which he brings to VIE Healthcare Consulting's clients.

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MEET JUSTIN SCHREIBER

Chairman, CEO, and CoFounder of
LifeMD

Justin Schreiber is a dynamic professional with a passion for data analysis and strategic decision-making. He has honed his skills in data-driven insights and financial analysis. He constantly seeks opportunities to leverage his expertise to make a meaningful impact in the business world.

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