Healthcare Economics Interest Group  
President Pescovitz’s Remarks

- Thank you, Kevin, and thank you to the Healthcare Economics Interest Group at OUWB for the invitation to be with you today.

- On behalf of Oakland University, I want to take a moment to extend my gratitude and appreciation to the many physicians and healthcare workers who, day after day, demonstrate their commitment to providing excellent care.

- The paramount importance of healthcare to assuring the quality of our personal, social and community life has been dramatically clear to the general public during the COVID-19 pandemic….  

- And what is also clear is that the topic of health economics is especially timely.
The systematic and rigorous examination of the problems we face in promoting personal and public health couldn’t be more urgent.

So, too, are the many uncertainties surrounding health coverage that must be considered to make sure health care is accessible and affordable for all people.

- Few other times in our nation’s history has it been more important to coordinate public health policy.
  - Health economics plays a critical role in helping us to understand behavior of individuals, health-care providers, health-insurance decisions of organizations in the public and private sectors, and of course, the rationale of public health policymakers.

- Health Economics requires each of us to step outside of ourselves, and to look at health care from other and myriad perspectives.
And I think that approach of looking at a situation from another perspective is an appropriate transition to discuss our topic today.

<TRANSITION>

At early age, I fell in love with science and medicine.

But, I had a conflict.

Along with my love of science, I also had a deep passion for music. Initially, my plan was to be a concert pianist.

Early on, I understood how art and science are complementary in many ways. To excel in either field, you must make success your singular goal.

- You must be studious, uncompromising in your pursuit, and you must be willing to sacrifice in order to be exclusively focused.
Well, despite my devotion to Mozart and other great composers, I chose science.

For me, there’s something about the pursuit of knowledge, rigorous inquiry and discovery, and the notion of helping people that captured everything I wanted to be.

Choosing between a life of scientific inquiry or a life in the performing arts, you could say, was my first existential experience along the path of figuring out who I am, and what I want to do.

I earned my medical degree from Northwestern University’s Feinberg School of Medicine, and conducted medical-research work on the physiologic and molecular mechanisms responsible for disorders of growth and puberty, and the development of novel therapies for these conditions.

Subsequent to my pediatrics and research work, I moved into academic and hospital administration.
• At Indiana University, I served as executive associate Dean for Research at the school of medicine. And then, I moved on to Riley Hospital for Children in Indianapolis where I served as President and CEO.

• From 2009-2014, I served as Executive Vice President for Medical Affairs and Health System CEO at the University of Michigan Health System, now known as Michigan Medicine.

  o I am very proud that I was the first female in that position – perhaps a small crack in the hospital administration glass ceiling.

  o Michigan, as we all know, is an incredible place. The system includes three hospitals, more than 120 health centers and clinics, and the University of Michigan Medical School.

• While at UM, my life changed profoundly.
On a snowy night in 2010, my life was upended when my husband lost control of his car and was struck by a semitrailer and killed.

My family lost so much that night, but in that tragedy was a lesson, a lesson about the fragility and fleeting nature of life.

It’s not a lesson that’s unique to me.

All of us have lost someone close to us. There is suffering and grief throughout the world.

What I learned is that each person has to respond to the opportunity to build and rebuild their lives.

And, I learned making a positive change, and making a difference requires a commitment – every day.
After leaving Ann Arbor, I worked as senior VP for Eli Lily biomedicines. During that time, I also served as president of the Society for Pediatric Research, the nation’s largest pediatric research organization.

And then, I landed here...at Oakland University.
   • Landed is the right word. I’m firmly planted here.

Why did I choose to come to Oakland University? And, what continues to inspire me and has turned me into one of the university’s most passionate advocates?
   • Three words: Promise. Opportunity. And community.

From the time this place was conceived through today and considering the vision of tomorrow, Oakland University is committed to cultivating the full potential of a diverse and inclusive community.
o Everything we do is built on that promise.

o When I came here, I looked around and realized that this is a place where I can make a real difference.

- When I think about the path of my career, I realize you must have the following to succeed:
  o Aspirational goals and plan
  o The ability to be flexible and adaptable
  o A desire to seek a balance between personal and professional
  o An appreciation of mentorship
  o An understanding of the true meaning of happiness.... By the way, this is never to underestimated.

- I’ve been asked: How do you reconcile where you begin and where you are in your career?

  It’s a good question.

- Here’s where I started:
My goal was to have six children – yes, six – play piano semi-professionally and practice medicine part-time… yes, part-time.

Here’s where I am:

- I have three children – and five wonderful grandchildren.
- I don’t play the piano. I do, however, occasionally dust off the grand piano at Sunset Terrace.
- Just ask my staff… I have no clue what part-time means.
- And, I am president of a university, and don’t actively conduct research or practice medicine.

A funny thing happened along the way from graduating medical school to today… Life.

Today, my experience as a physician, teacher, researcher, and hospital administrator informs my decisions as we navigate Oakland University through the ever-changing higher education
landscape, and, of course, amid the unpredictability of the pandemic.

- My many experiences have prepared me to this point of managing change – planned, unplanned and spontaneous.

< Transition >

- Today, we must be up to the task to respond to the challenges of the COVID-19 pandemic, the economic downturn, impact from environmental disasters, social and racial injustices, and we must come up with a way to better fund K-12 and higher education.

- Real, lasting solutions of these and other challenges require leadership – innovative, bold and enlightened leadership.

- In his study of the laws of evolution, Charles Darwin concluded: “It is not the strongest or the most intelligent who will survive, but those who can best manage change.”
When it comes to managing change and effective leadership, I rely on the 8 C’s:

- A moral COMPASS
- Compassion
- Courage
- Contribution
- Commitment
- Communication
- Collaboration
- Creativity

In many ways, a career in patient care is not a choice, it’s a calling.

- It’s who you are.
- It’s what you have to do.

But in the broader sense, who you are and what you do has more to do with a need to express your humanity…to help people.
Your specific job and responsibilities change over the course of your life and career as you become more experienced, and yes, more wise.

If you listen close enough, you’ll know when the sense of purpose is so clear and compelling that personal and professional change becomes inevitable.

I’ve come to think of my professional metamorphosis from med student to researcher to hospital administrator to university president not as changing my career path, but rather building a broader road for the many possibilities of my life.

I wish you well as you pursue the possibilities of your career and life.

Thank you.