Addressing the Harms of Financialization in Healthcare

Research to Inform Advocacy and Action and Expand the Evidence Base

Call for Proposals

Phase One (Concept Paper) Applicant Webinar January 23, 2024



Speakers



Martha DavisSenior Program Officer
RWJF



Jamae Morris
Program Officer
RWJF



Carole Salinger
Senior Grants
Management
Coordinator
RWJF

Webinar Nuts and Bolts

Q&A at the end of the short presentation

- To submit a question, type your question using the **Q&A function** at the bottom of the screen in the webinar system.
- Please note that we are unable to answer specific questions about concepts or ideas.

Webinar is being recorded and will be shared

A link to the presentation and slide deck will be available in the Resources section of your MyRWJF application or in the "Key Dates" section of the CFP website at www.rwjf.org/cfp/FIN.

Webinar Overview

- **■** Background
- **■** CFP Purpose
- **Eligibility and Selection Criteria**
- Key Elements of Concept Paper Application
- **Timeline**
- Q&A

Background

RWJF Generational Goals Healthy & Equitable Community Equitable & Accountable Public Health **Economic Inclusion for Family** Conditions & Healthcare Systems Wellbeing Transforming Health and Healthcare Systems (THHCS) contribution THHCS Vision: Our transformed **healthcare** and **public health systems** are fair and just; treat all people with dignity and respect; rectify past harms; and prevent future ones **THHCS Strategies Building Community** Healthcare Narrative Anti Racist Policy & Inclusive, Accountable **Public Health** Resource Flows Change Collective Leadership Power

Motivation for Financialization Work

NEED

Power Building
 Grantees told us
 that structural
 racism in
 healthcare must
 examine
 financialization

ACTION

 Policy and Advocacy partners examine financialization of healthcare as an expression of structural racism and racial capitalism

RESULT

 Identified needs for research examining the financialization of healthcare as an expression of structural racism and racial capitalism.



Scope of the Problem

Problem

- Corporate ownership of physician practices
- Vertical Integration
- Private equity firms using tactics to cut costs and realize investor profits
- Non-profit hospitals functioning as financial entities

Resulting In

- Increased prices and spending resulting from market consolidation and loopholes
- Patient care concerns
- Moral injury and burnout experienced by healthcare workers



Research Agenda Priorities

- Investing in communities, organizations, and coalitions to press for stronger and bolder government rules, enforcement, and capacities to restrain and roll back financialization in healthcare.
- Centering human stories and using narratives to make the issue accessible.
- Strengthening the evidence base on how financialization benefits from, exploits, and sustains structural racism in healthcare.



Background: Research Committee

Research Committee

An expert, multidisciplinary Research Committee is guiding the project; their work is co-led by THHCS and RWJF Research Evaluation and Learning (REL) staff, together with the two consultants.

Consultants

Two consultants are supporting the research and grantmaking strategies: Julia Greenberg and Amy Shefrin



CFP Purpose and Focus

Key Terms

Financialization:

"[T]"he growing influence of financial markets, motives, institutions, and elites in our economy and society. This dynamic encompasses the expanding influence of financial actors — including commercial and investment banks, private equity (PE) firms, venture capital firms, and other types of investors — and a shift in the business of non–finance-related entities away from trade and commodity production toward new financial channels and maneuvers."

(Bruch, Roy, and Grogan in *The New England Journal of Medicine* 2024)



Key Terms

Structural Racism:

"There is no "official" definition of structural racism — or of the closely related concepts of systemic and institutional racism — although multiple definitions have been offered. All definitions make clear that racism is not simply the result of private prejudices held by individuals, but is also produced and reproduced by laws, rules, and practices, sanctioned and even implemented by various levels of government, and embedded in the economic system as well as in cultural and societal norms. Confronting racism, therefore, requires not only changing individual attitudes, but also transforming and dismantling the policies and institutions that undergird the U.S. racial hierarchy."

(Bailey, Feldman, and Bassett in *The New England Journal of Medicine* 2021)



Purpose

Exploring Financialization and Structural Racism

 Projects that explore the mutually reinforcing issues of financialization and structural racism in the U.S. healthcare system; that use racial justice as an entry point and/or lens; and community-engaged work that fosters new partnerships and allies among researchers and advocates.

Countering Harms of Financialization

 Actionable research that helps counter the harms of financialization in the healthcare system.

Advocacy and Opportunities

 Research projects that bolster existing or emerging advocacy campaigns and organizing efforts; build on opportunities afforded by the political and social landscape; and produce timely and useful information for use by advocates, community organizers, policymakers, and other decision-makers.

Funding

\$1.2 million available Project funding between \$100,000 and \$300,000 Proposed budget should be appropriate to the scope of work Projects should be 12-18 months in duration

Three Priority Topic Areas

Policy and Systems

• Research to help government, communities, organizations, and coalitions advance stronger government rules, enforcement, and capacities to restrain the harms of financialization in healthcare

Narratives and Storytelling

• Research to make the issue more accessible by centering human stories and using narratives

Financialization and Structural Racism

• Strengthen the evidence base on how financialization may exploit and sustain structural racism in healthcare

NOTE: Your proposed research project MUST fall into one of the three priority topic areas. (We understand that topic areas are not mutually exclusive and will likely overlap.)



Types of Research Projects

We encourage an expansive definition of "research" for purposes of these grants and welcome new ideas, partners, and approaches to this work.

Illustrative examples:

- Research on workforce impact and effects of labor monopoly in communities with heavily financialized healthcare systems, particularly communities impacted by structural racism, including qualitative research to give evidence to the workforce experience.
- Projects that engage voices not yet heard by decision makers and policymakers to elevate counter-narratives and engage new partners/voices of those most impacted.



What We Won't Fund Under this CFP

- Direct service
- Direct lobbying
- Planning grants without research activities
 - Planning can be a component of your grant but related research activities must also take place during the grant period
- Please limit submissions as the lead organization to one application



Two Phase Process

Concept Paper

- Up to 3-page concept paper describing the project
- Amount of money requested
- Resume, CV or biosketch of key personnel
- Required sections and questions within the MyRWJF application system

Full Proposal (by invitation)

- Up to 10-page detailed proposal narrative
- Budget and budget narrative
- Timeline with key milestones
- Required sections and questions within the MyRWJF application system



Concept Paper Elements

Concept papers should be 2-3 pages and include:

- Description of the research project, including:
 - Statement of purpose
 - Rationale for the project
 - Potential to generate timely and useful information
 - Relevant experience of applicant and partners
 - Intersection between structural racism and financialization
- Grant amount requested
- Biosketches for key personnel are required and should be uploaded at application submission.

Eligibility

Must be an organization

RWJF does not make grants to individuals

Must be based on the U.S. and its territories

The proposed project must take place in the U.S.

Government agencies not eligible as lead, can be partner

Exception: public universities are eligible to apply as lead

NOT required to be a 501(c)(3)

Can be academic institution, advocacy organization, for-profit, but not a (c)(4).

Encourage partnerships, though not required

Timeline

KEY ACTIVITIES	KEY DATES
Concept Paper submission deadline	February 12, 2024 at 3:00 pm ET
Invitations to submit a full proposal (select applicants)	March 8, 2024
Full Proposal submission deadline	April 8, 2024 at 3:00 pm ET
Finalist Notifications	Mid-May
Anticipated Grant Award Start Date	July 15, 2024



Addressing the Harms of Financialization in Healthcare

Notice:

ID: 12988

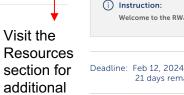
Print Concept Paper

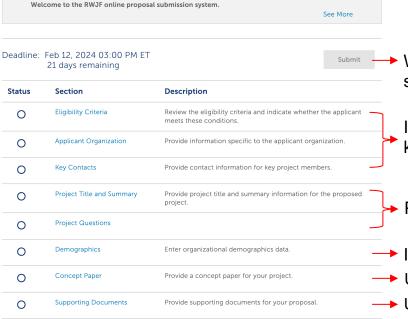
MyRWJF application system

Expand these notification boxes for updates and additional instructions



assistance





The program will host an optional applicant webinar on January 23, 2024 at 1:30 p.m. ET. Registration

➤ When all sections are complete, you will be able to select the 'submit' button

Information about your organization, including key contacts

Project title, summary and related project questions

→ Information on your organization's demographics

Upload concept paper

→ Upload resume, CV or biosketch of up to three key personnel

Tips for Submission

Proposals are due on February 12 at 3 pm EST.

NOTE: All concept papers must be submitted through the My.RWJF.org system.

RWJF will <u>not</u> accept late proposals. See Applicant Deadline Policy in the online system.

To avoid a late proposal, please note:

- We do not recommend working outside of the Application & Review System.
- The system will allow you to keep working after 3 pm EST, but it will not save any work after this time.
- We will not accept proposals submitted at 3 pm in another time zone.
- Reach out to <u>fin@rwjf.org</u> or <u>csalinger@rwjf.org</u> for assistance with the MyRWJF system.

Note: We cannot guarantee a timely response for issues that arise on the deadline date, so please plan accordingly.

Questions

- Submit questions via the Q&A box.
- Questions not addressed on this webinar will be addressed in the Program-specific FAQs found in the Resources section of your application at my.rwjf.org and on the CFP webpage at www.rwjf.org/cfp/FIN.
- Additional Questions: Please review the CFP, FAQs documents, RWJF Advocacy and Lobbying Guidelines, and Budget Preparation Guidelines. If your question is still not answered, email fin@rwjf.org.

Thank you!

Please send additional questions to fin@rwjf.org.