Twitter Thread by Jeff Hauser

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Insane! The @washingtonpost editorial board attacks @revolvingdoorDC research file on Jeffrey Zients for being fair enough to include the positive purpose of Zients in government (seeking efficiency) & ignoring and ignoring... https://t.co/FSktDrjT6p (1/x)

how we found out about Zients' purchase of a surprise medical billing operation. (btw, "long term holdings" wannabe Berkshire Hathaway funds like Cranemere engage in EXTENSIVE due diligence, they knew what they were doing). https://t.co/9bXcWYhg0s (2/x)

How do you write about @revolvingdoorDC criticism of Zients without taking into account Zeints' leading role in NorthStar Anesthesia? (3/x)

> **The President and CMO of NorthStar Anesthesia Says Zients "Steer[s] The Direction" At NorthStar.** DR. BRIAN WOODS, PRESIDENT AND CMO OF NORTHSTAR ANESTHESIA: "Vincent Mai, founder of The Cranemere Group, and Jeff Zients, a former Chief Economic Advisor for President Obama and Director of the Office of Management and Budget, now steer the direction of NorthStar. [...] They [Cranemere] certainly come from a long history of healthcare investment and healthcare management positions. Jeff Zients was one of the early leaders of the Corporate Executive Board and the Advisory Board, a healthcare think-tank. Through this experience, along with his time with the Obama administration, Zients has a keen appreciation of and expert knowledge in the healthcare industry. NorthStar is Cranemere's first healthcare investment—in the short time with this relationship, we have already begun to initiate many positive changes within our organization." [Enhance Healthcare Consulting Interview, 3/25/19]

Does @DaHalperin maybe have some thoughts about Zients, the predatory for profit Kaplan college empire, and the Washington Post???? https://t.co/u7UIKAZ2bF (4/x)

What did NorthStar -- that Zients buddies at the Post Editorial Board think is unimportant -- do? During Cranemere's due diligence AND post-purchase, they engaged in surprise medical billing. (5/x)

NORTHSTAR ANESTHESIA ENGAGED IN SURPRISE MEDICAL BILLING B BEFORE AND AFTER ITS ACQUISITION BY CRANEMERE

Find in

NorthStar Anesthesia Engaged In Surprise Medical Billing After Its Acquisition By Cranemere. "Maili's mother, Jennifer McGraw, made sure that the surgeon and hospital were part of their insurance network and that the procedure would be covered by their insurance. It didn't occur to her to ask about the anesthesiologist. Then came the $2,574 bill. The family's employer-sponsored health insurance covered dental anesthesia only in an emergency, according to the explanation of benefits the McGraws received, and the anesthesiologist, NorthStar Anesthesia, was refusing to send a bill to the family's dental plan." [Philadelphia Inquirer, 7/29/19]

See also (6/x)

NorthStar Anesthesia Engaged In Surprise Medical Billing The Year Before It Was Acquired By Cranemere, Which A Due Diligence Investigation By Cranemere Would Have Uncovered. "'One of the first questions they asked me is, 'Do you want anesthesia?' And I being a first time mom, I said yes,' Brown said. But when she left Baylor All Saints Hospital with her bundle of joy, she didn't know she'd also be bringing home some serious unexpected debt. 'I get a bill a few months later for almost $6,000, which was shocking to me because I was at an in-network hospital,' she said. [...] Northstar Anesthesia, the doctors who sent the $6,000 bill, said they've been working with insurance companies, and now 80 percent of patients at Baylor are in-network, and in the next 45 days 99 percent of patients will be covered." [NBC-DFW, 1/13/17]

Democratic FTC Commissioners have noted the problems with the business model of Zients and NorthStar -- they're actively pursuing violations of the very antitrust laws Americans are relying on the Biden administation toe enforce!!!! (7/x)

CRANEMERE'S STRATEGY FOR NORTHSTAR ANESTHESIA: BUY UP RIVALS

Cranemere Stated In Their Press Release About Acquiring NorthStar That They Plan To Expand The Company Through "Tuck-In Acquisitions," A Term For Buying Another Company And Folding It Into An Existing Business Line. "[U]nder Cranemere's ownership, [Northstar] will look for opportunities to expand within its footprint, offering innovative solutions to new health systems and adding new clinical groups into its fold through tuck-in acquisitions." [Cranemere Press Release, 6/5/18]

- **The Anesthesia Services Field At Large Is Trending Toward Regional Monopolization.** "In recent years, independent anesthesia practice groups across the country have seen remarkable shifts in the competitive landscape of their industry as numerous practice groups have partnered with regional or national strategic players, sold to private equity investment firms or merged with other independent practice groups in their own geographic market." [Becker's Hospital Review, 10/22/14]

So yeah, @revolvingdoorDC is worried about government by people who do due diligence and buy into a business that does surprise medical billing (DEEPLY unpopular, even Republicans pretend to oppose)....

and seek to violate antitrust laws! Wow, we're fringe crazies, huh? (8/x)

For more context on the substance, read @EileenAppelbaum & Rosemary Batt here: https://t.co/0IaWWS9tRO (9/x)

Here is Democratic FTC Commissioner Rohit Chopra: https://t.co/S56PhsqE6v (10/x)

There's a bipartisan Senate bill on the topic (not endorsing, just noting the odd bedfellows): https://t.co/Dex1381Y1V (11/x)

Again--as we exposed in the New York Times, this is what Jeffrey Zients' business DID. Something no defends. It's a highly germane political issue. his goal was to undermine antitrust laws. Shouldn't that concern us about he would approach the health care industry in government?

Again, as someone who benefits from being a colleague of @EileenAppelbaum: The entire "medical practice group" system of provision is gross. It's a symptom of creeping financialization. It should not be. It exists to extract rents. https://t.co/0IaWWS9tRO (13/x)

Zients CHOSE to outbid other bidders in this space beloved by private equity, which kinda has to mean he expected to surprise medical bill at least as well as the standard in this HORRIFYING field. https://t.co/0IaWWS9tRO (14/x)

Zients has been worth 9 figures for at least a decade.

9 figures! Cranemere didn't buy NorthStar Anesthesia so Zients could help his struggling family lift itself from poverty. He did it because he can.

And government should exist to stop such predation. (15/x)