

FINAL

**Address to the AMA House of Delegates
Annual Meeting 2024**

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Ending an Era to Begin Another

Dr. Speaker, members of the board, delegates, and guests ...

Twenty-four years ago, the AMA greeted a new century mired in controversy and uncertainty. Our financial foundation was frail. A series of high-profile disputes led to the abrupt departures of those in senior management, including a number of my CEO predecessors.

In other words, things were a bit of a mess.

That's in stark contrast to where the AMA is today.

We now have outstanding financial stability. Membership - which had progressively declined for the 40 years prior to 2011 - has, since then, climbed to levels not seen for decades. In fact, total AMA membership is up more than 30 percent since I became CEO in 2011.

For the past decade we have successfully implemented the AMA's first long-range strategic framework – built on the policy meta-signals of this House – a framework that has brought focus and impact.

Our reach has never been greater. Record-breaking web traffic and video views. Record media visibility. Ever-expanding resource offerings through the JAMA Network and the AMA Ed Hub.

Our important CPT coding solutions were digitized and served up with markedly improved tools. A new credentialing tool is emerging to save physicians time.

The AMA venture studio in Silicon Valley, Health2047, has spun out nine companies that reflect the commercial translation of our strategic framework – technology companies that offer solutions to streamline administrative burdens on physician practices, or provide a platform for small practices to participate in clinical trials, or differentiate subtypes of obesity – defined by this House as a disease – that require differing therapeutic interventions.

What we have invested in creating those companies have already attracted **ten times** that investment from others.

We're leading a revolution in medical education and training ... as well as the fight against hypertension - our nation's number one cause of death and disability.

We're fighting to remove obstacles that undermine the patient-physician relationship, and we strongly lean against outdated payment frameworks that interfere with, rather than support, patient care.

Those arcs of our strategic framework are aided by advocacy, innovation and equity – three accelerators recognized nationally in their own right.

Our position as the physicians' powerful ally in patient care has never been more secure – nor evident.

How did we get from the mire at the turn of the century to where we are today?

In 2001, my immediate predecessor, Dr. Michael Maves, led a management team then focused simply on righting the ship – both financially and operationally. That difficult work, done in concert with the evolving AMA Board, restored AMA's stability - an enormous benefit when I arrived as CEO.

That restored foundation – no longer wobbly – allowed me to build a strong management team that, following House policy and Board approvals, created the now widely regarded strategic framework.

My current contract as CEO ends in one year -- in June 2025. At that time, I will have had the privilege of serving in this role for 14 years – a long time for a CEO in an organization like ours – in fact, the longest since Dr. Jim Sammons was appointed to this position more than half a century ago.

At a time when the average CEO tenure in either associations or corporate America is in the range of four to six years, my 14 years might be cast as long of tooth!

Given this, I recently informed our Board Chair, my friend and colleague Dr. Willie Underwood, that I will leave my position as my contract expires next June.

Such decisions are not easy. As has been said about life the C-suite ... *when things are tough you shouldn't leave, but when things are great it's hard to leave.*

Many things are great with our AMA at this moment, and that made this decision particularly hard.

While I'm proud of what we've accomplished together in my time here – and I will say more about that at Interim – my focus now shifts to ensuring a smooth and effective transition to the next CEO.

While ruminating on such a transition, my initial thought naturally drifted toward organizational accomplishment - financial, strategic and operational. But in studying the history of such transitions, it became clear that legacy is also defined by the quality of the handoff to the next CEO... the extent to which support is given, assistance provided, in

any way sought, whatever best positions the AMA for ongoing success.

A McKinsey exploration of CEO transitions drew a clever analogy with the U.S. men's 4x100-meter relay event. This relay was introduced at the 1912 Summer Olympics held in Stockholm. The relay team has four of the country's best and fastest 100-meter sprinters; each of whom run one leg of the race, before handing the baton to the next.

The United States dominated this event throughout the 20th century - winning gold in 15 of the 20 Summer Olympics between 1912 and 2000. But in the five summer Olympics since, the U.S. men's team failed to win the gold, earning just one lesser medal during that entire period. It was a shocking result considering our past dominance, and the fact that the U.S. teams were heavy favorites to win gold in each of those years.

What happened? Why had our nation's sprinters suddenly underperformed?

The answer was simple – faulty handoffs. At their lowest point - the 2020 Summer Games in Tokyo - one writer described the handoffs of our relay team as evocative of the Keystone Cops.

By the way, the U.S. men are once again favored to win gold in this event at the upcoming Paris Summer Olympics. Watch the handoffs.

The quality of handoff to AMA's next CEO is likewise critical, and I look forward to helping in any way I can.

I don't want to be remembered in transition as part of the Keystone Cops!

Perhaps the major accomplishment of the AMA over the last many years has been to cement our reputation as a **mission-driven organization with impact**, not simply a trade organization. This returns us to the roots of our founding in 1847 when we led medicine away from quackery and toward care driven by a foundation of medical ethics.

And the transition to the next management team needs to be robust given the challenges we face.

Challenges of soaring chronic disease, of physician shortage and burnout.

The challenge to strengthen physician voice in an era of increasing consolidation across health care.

The challenge of providing equitable, high-value care for all, and wrestling to keep both corporate interests and political actors out of the exam room so that the patient-physician relationship remains sacrosanct.

The challenge of defining the appropriate and productive role for health care technology, from AI in all its forms to application of quantum dots and benefits from new

developments in material science.

AI will transform what we do. While it's important that we avoid related harms that could emerge, it's equally important that we don't fall into a defensive crouch. While avoiding harms we need to maximize AI and other emerging tools for the benefit of our patients ... to grasp the promise of these transformations ... in other words, to play offense with these tools as well as defense.

These challenges demand steadfast leadership by physicians – by the AMA – so that we maintain momentum.

Our incoming Board Chair, another colleague and friend, Dr. Mike Suk, will organize a search for my successor. Meanwhile, I'll be doing everything I can to make this transition seamless and, of course, I appreciate all your efforts in doing the same.

A smooth transition and quality handoff in 2025 will undergird our most treasured ability... and that's the ability: **“to promote the art and science of medicine and the betterment of public health.”**

Thank you, and see you in November.

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