INNOVATION IN FOCUS: THE NEXT ERA OF WOMEN'S HEALTH

Melissa Stevens 00:10

Good afternoon, everyone, and thank you so much for joining us for our 2025 Milken Institute, Future of Health Summit, and welcome to our afternoon plenary, "Innovation in Focus." I want to take a moment to just acknowledge the moment that we are in. At the Milken Institute, we have been called to bring together this phenomenal group of people to learn from and with one another, to unpack the complex challenges that are at hand, and to forge paths forward. But these challenging times can be a heavy weight to hold, and we know that it is in these challenging times when our shared purpose really comes into focus. We're here in this room together because everyone believes in the promise of innovation and has a shared vision for what our future of health can and should be, a future where access to affordable and effective health care is the norm, a future where our health-care systems are working proactively to improve our lives, and a future where we realize the promise of technology and we maintain our humanity. And, this vision requires taking risks and partnership. For instance, financing promising but underfunded approaches to preventing and diagnosing cancer early, for building community-centered research systems that help us to drive forward to more equitable health outcomes, and leveraging digital technologies that support our mental health. These are areas where our strategic philanthropy and our health teams have come together with so many of you, and we thank you for your partnership. It's a pivotal time for all of us, whether you're a researcher, a funder, a parent, a patient. And the world is calling for our courage, for our collaboration, for our big ideas, and our bold actions. Those of you who joined us last evening at our new Milken Center for Advancing the American Dream, you saw it, you learned about it, you heard that it is essentially about hope and opportunity, and we have a deeply held conviction here at the Milken Institute, and a hope that a healthier and more prosperous world is within reach. And it is our work today, and in the days to come, to build that. In a few moments, we are going to hear from luminaries and experts about their experiences, their stories of resilience, their calls to action. We'll hear about how they're advancing research and innovation and investment in areas that need it most, from rare disease to women's health. And then we'll have a conversation about AI's transformation of the health system and the role that policy plays in helping to advance health care responsibly. But before we dive in, I want to give a special thank you to our Future of Health Summit sponsors and our Milken Institute strategic partners, without whom none of our year-round work would be possible. Thank you very much.

Announcer 05:15

Please welcome the panel on the "Next Era of Women's Health," moderated by Bertha Coombs, Senior Health Care Reporter, CNBC.

Bertha Coombs 05:48

Well, as you can see, my fellow panelists don't really need much of an introduction, but I'll have them make them themselves. And we'll start, gentlemen first. Dr. John Whyte, you can start.

John Whyte 06:04

Sure. Well, welcome everyone. I'm John Whyte. I am an internal medicine physician, and I'm currently the CEO of the American Medical Association. Thanks for having me.

Bertha Coombs 06:17

And he's very brave. Outnumbered here three to one.

John Whyte 06:20

I did grow up with two sisters. I feel right at home.

Bertha Coombs 06:24

Excellent, excellent. And then, of course, Lupita Nyong'o, yeah.

Lupita Nyong'o 06:28

My name is Lupita Nyong'o, and I'm an actress and recent fibroid awareness advocate.

Jill Biden 06:40

I'm Jill Biden. I'm the chair of the Milken Women's Health Network, and I had another job a couple months ago.

Bertha Coombs 06:52

Working on her next chapter. You know, one of the things that I find very interesting about women's health is that, you know, we talk about the fact that women were first allowed in trials in the 1990s, but it was just over 10 years ago that they discovered that, "Oh, wait a minute, with Ambien, maybe we have to give women lower doses, because the dose that we gave to men is really impairing them." And, even more recently, the breakthrough drug for Alzheimer's, Leqembi. Women are much more prone to have Alzheimer's, and yet this treatment, which you know has its own risks, is much more effective in men than in women, and they don't really know why. So, it's a very interesting thing to be at this stage where we still have these questions about whether women are getting equity in terms of treatment, and yet we also have so many new companies that have been formed, so many new investments led by women that have led to new coverage for things like fertility and menopause, which we can now say out loud. It's so exciting. Dr. Biden, you've gotten involved with this. Where do you think we are right now? What drove you actually to get involved with women's health?

Jill Biden 08:21

Well, you know, I was actually—I'm an English professor, and I was in my White House office, in the East Wing, where I was grading papers. And so Maria Shriver called me, and she said, you know, "Do you mind if I come up, you know, and say hello?" And I said, "Sure, come on in." So she came in, and she said, "Jill, there's a problem that we need to discuss, and it's women's health, and we need more funding, and we need more research in women's health." And I had just that morning, by coincidence, read this article in the *New York Times* about menopause and how we don't know enough and how women want answers. And that happened to me as well, when, well, I—you know—I've been on hormone therapy forever, but when its first effects, you know, started, I went to my doctor, who put me on it. And then, remember—there was, well, some of you may remember—there was that big scare about breast cancer. So then they said, "Everybody, get off of hormone therapy!" So I went to my doctor, and I said, "What should I do?" And she said, "Well, you decide." Me decide? I'm an English teacher. What do I know? So anyway, you know that really was an example of "we don't have the answers." So when Maria came in and we talked about women's health and needing funding and needing more research, I went to Joe and I said, "Joe, listen, there's a problem. And this is what Maria told me." And Lupita, you said you just met with her for dinner the other night. So I think we're all in this together. And I said, "we've got to do something about this." And so Joe went to work right away. He signed an executive order across the government. We put in $1 billion into women's research and funding. So, you know, I know people have been involved in this for a long time, but it's, you know, I feel, I felt like the momentum kind of picked up, and I hope that we got the ball rolling and to where we are now, because now we are, government has decided, I think, not to do as much. And so that's where we are, the private sector, sort of picking it up and carrying it forward.

Bertha Coombs 10:47

You know, Lupita, when I talk to people in health care, it's always a personal story that brings people into health care. Whether it's as a patient or they've seen a family member or something. And you know, I

wouldn't have thought of you as someone who was going to be involved in health care. What brought you into advocacy?

Lupita Nyong'o 11:09

Well, I wouldn't have thought of me either, to be honest. But 11 years ago, in 2014, I hit two milestones, I won an Academy Award, and I got diagnosed with fibroids. And, so I was experiencing an extreme high and an extreme low at the very same time. And I was shocked that I had fibroids, and my first thought was, what did I do wrong? And I asked my doctors, you know, what options I had? First of all, what are they? And just for any layman in here, I don't think there's any layman, but fibroids are noncancerous tumors that grow in and around the uterus. And I asked what caused them? I couldn't really get an answer. I asked what I could do to prevent them in the future. I didn't get an answer. I was offered two options: either live with the discomfort and pain or get them surgically removed. At the time, I chose to get them surgically removed. And then I asked, okay, so what can I do to ensure that they don't come back? And I was told nothing, it's only a matter of time. So I wasn't happy with the answer I was given, but I did what we all do. We suffer in silence. And I carried on, and I tried to look for alternatives to what my doctor was saying. And a few came to the surface for me, and then 11 years later, I get diagnosed again, and this time, I have double the amount of fibroids. And yet the options for me remain the same, either go through invasive surgery or just deal with the pain. And I just think this is so unfortunate, because in that time, I have learned that 80 percent of women in this country will have fibroids before menopause. That is a really large number of women, and the fact that we have no solutions other than to cut them open and either remove the fibroids, or in many cases, remove the entire reproductive system, I think, is a real crime against the female body, because, as we know, we've learning with Alzheimer's research, it's got a lot to do with the reduction of hormones, right? And so, if we're just willy-nilly taking out uteruses left and right, I think we're really doing a disservice to women. And even the invasive surgery, it jeopardizes your fertility in many cases. And so I said, no, I'm not going for the second surgery. And also in that moment, I decided, you know, part of the problem is that we are quiet about it. If something is affecting majority of women, why aren't we talking about it all the time, and why do we know so little? Obviously, there is a need for research, and for me, I think that this issue needs to be prioritized. And so I decided to speak up, because my story was the only expertise I had, and that's why I'm here today.

Bertha Coombs 14:29

John, you're the medical doctor on the stage. And you know, I'm sure, if you ask every woman, we've all had a situation where you felt like you weren't really being heard. And it sometimes didn't matter whether it's a male or a female doctor. It's like, I respect your expertise, but at the same time, as a woman, I feel like I'm not being heard sometimes, and I think that's what has led a lot of women to alternative medicine and to, you know, TikTok to find someone who's listening and understands. Is this something that the medical community is starting to deal with?

John Whyte 15:10

I think it is. And I think we have to also look at the root cause. So when you shared your story and talked about that, you didn't know what options were available, or with Mrs. Biden, the answer is, "you decide." I think part of it goes back to the state of the science, which goes to clinical trials. And women are not enrolled in clinical trials as often as they need to be. And there's a variety of reasons why that's the case, but that allows us to determine what's the best therapy based on different factors. So you mentioned about hormone replacement, and you're right. We've had studies that show increased cancer risk. We show other studies that show decrease in cardiovascular risk. But you have to have that science base first to determine what are the best options for women based on different factors. And then I think you're right that the medical profession historically has been very paternalistic, for lack of a better word, you know. We'll tell you what to do. We'll tell you how to manage it. And women's health was not a priority, especially in terms of reproductive health or fertility. So when people aren't heard, especially in health, people go to alternative sources, and that's why I think many influencers are successful. They look like you. They talk like you. They hear you. And, they share their story. The challenge at times, Bertha, is we also have misinformation on those platforms, as well. So the medical community has to do a better job, and I think we are making some progress in that, not as much as we need to be to advance women's health, but it starts with science and research.

Bertha Coombs 17:06

I also wonder about the people who are in the room. I mean, we have people here who support it. But I think about over the last five years, as you've gotten more women involved in venture capitalism and pushing for this, and you've had more women with major philanthropy—major philanthropy. And I don't know if you noticed, but I noticed that when you get women who give these big, big checks, they just give it, and they are very in tune with health care. They're not just about, "put my name on the building." Dr. Biden, do you think that is part of what's helping move this forward, the fact that there are more women involved and really pushing?

Jill Biden 17:52

Absolutely. I think women make things happen. And I was in New York a couple months ago, and I visited a company called Maven, and they go in and talk to employers, and they get menopause services for women. And then Esther [Krofah] and I were just in Mexico, and we saw another company, Soy Ella, and so she was starting a company to get women and companies involved in sort of telehealth and answering women's questions. And, you know, and I've been to Wall Street, and these women are interested in investing, so, you know, the momentum is moving. But I want to caution you, you know, it's great when you go into these companies and you have a great job and you work for a great company. But we can't forget equity. We can't forget the women in the rural areas, or the women, you know—maybe, I don't know—you know, Native Americans. I mean people who really don't have access like someone with a great job, and we cannot leave all these women behind. It has to be all of us receiving the same services and quality of services.

Bertha Coombs 19:20

That is one of the interesting things in terms of whether it's fertility care or now menopause care—hormone replacement and those kinds of supports. Employers have embraced it because they realized that was a way to keep women in the workforce. But now you're starting to see it move on. Insurers are starting to pay for it across different platforms. One insurer told me they're going to start offering menopause support on their ACA plan. So, it is interesting that people are starting to realize this needs to be for women in general, not just women in a certain position. Lupita, one of the things that you've gotten involved in is advocacy here on the Hill. And I wonder, I mean, gosh, you've played some difficult roles, including your role for the Oscar. How hard has that been, coming up here and talking to folks?

Lupita Nyong'o 20:16

Well, it's been fun. I only just started, so I'm not jaded yet. Yeah, I have joined forces with some congresswomen who are pushing and senators who are pushing a packet of fibroid bills. And so I have visited the Capitol a few times to hold these roundtables. The very first time we were, it was just a Democratic effort, and now it's bipartisan. So that is a step in the right direction. I mean, this is a time when good news is hard to come by, but that is definitely good news, because it's not a partisan issue: this is women. Women are—every woman is—affected. This is not a discriminatory—well, actually, Black women are affected more than anyone. Two to three times as many Black women are affected by fibroids, and we don't know why. So there is a need for this research. As John just said, there's a desperate need for us to understand why this is happening to so many of us, and what we can do to stop it. And so we have that public effort with the senators and congresswomen. And then, in the private sector I've joined forces with the Foundation for Women's Health and launched a grant, the Lupita Nyong'o Fibroid Research Grant, which is going to—we're looking for scientists who are—who have ideas of what to study. The idea is to find less invasive and noninvasive treatment for fibroids, because one of the really scary things I've learned since I went public with my story, you won't believe how many women spoke, in my comments, said that hysterectomy was the first option given to them, the first option. One woman talked about her being just shy of her adolescence and had to have a hysterectomy because that was the only option given. Of 600,000 hysterectomies performed in this country every year, 90 percent are for noncancerous conditions, and 39 percent of those are for fibroids. That is a ridiculously high amount of hysterectomies being performed. And when you think about men and how many, how many times their reproductive organs are taken out—only about 10,000, and that's for testicular cancer. That is really unacceptable, that women's reproductive organs are just being yanked out as a first option. It needs to be the very last. It's that our reproductive organs are not accessories. We need them. And so we need to be in a position where we're trying to preserve them at all costs. That's like having a cavity and someone telling you you have to take out all your teeth. It's not acceptable.

Bertha Coombs 23:21

You know, John, I know that the AMA has been concerned about some of the regulatory issues that we're seeing. We're all talking about how important it is to have research, and yet we are at a time where the NIH funding has really been cut. And I know, you know, talking to a lot of people in health care, they're very concerned about this. As we are starting to make progress, do you think this step back in funding is going to be a setback for women's health research?

John Whyte 23:56

I mean, research is what advances the science in terms of how we have more effective therapies. And I think your story is so important, and the data that you present. Data is always important, but the stories are even more powerful to help put it into context. And sadly, part of that discussion is around that physicians often don't have as much time to spend as they would like with patients to help explain their illness, to help explain their options. There is a push to see more and more patients, so we have to acknowledge the importance of research. But it also goes to, as we talked earlier, and it's important to talk about reproductive health and fertility, but remember, cardiovascular disease is the leading cause of death in women. Cancer is the second leading cause of death in women. And I'm someone who's interested in health and has been a primary care physician, and by being part of this panel and our prep, I learned that Alzheimer's—women are two to three times more likely to have Alzheimer's than men. And how many of you knew that? I honestly—well, this is an educated group, okay, but we can't ignore those issues as well, because what happens, to all of your points, where women are dismissed. We've known that for years in cardiovascular disease, that their heart attacks present differently, that they're underdiagnosed, they're undertreated. And what many of us and the AMA are very interested in, how can we use digital health and AI to improve care? And I know that's a big discussion here. So it's—we have a physician workforce shortage, we have a nursing shortage, we have a pharmacist shortage, we're not going to be able to mint out new clinicians all of a sudden. And we have less research. So how are we going to use the tools that we're developing to better improve women's care? That's what we should be asking developers.

Bertha Coombs 26:02

And hopefully we don't train it to have the same old biases.

John Whyte 26:06

The reality is, it may be trained on that. So we have to ask those things. You would think, well, no, it's not going to be, but I can't tell you that that will be the case.

Bertha Coombs 26:16

You know, he talked about learning that Alzheimer's affects us more. As someone who has an APO4—APOE4—variant, I'm very, very well aware of that. I wonder though, Jill, heart disease is something that affects women, and we don't talk about it in terms of women as much. What aren't we focusing on in women's health that we should be more?

Jill Biden 26:44

Well, I think, you know, right now we're in the middle of everybody's talking about menopause and IVF. (I mean, menopause is hot, yeah, hot!) Okay, no pun intended. So I think that's what everybody is talking about right now. But, you know, the things that we should be talking about are the things like you're saying, Doc, about the autoimmune diseases and about heart disease and about Alzheimer's disease. And, you know, I was reading an article—actually yesterday—about Chat and what they were saying. You know, how many of us, really, in the last week have looked up some medical question on Chat?

Bertha Coombs 27:26

ChatGPT or Perplexity—

Jill Biden 27:28

Well, now you say Chat.

Bertha Coombs 27:29

Oh, I just learned something.

Jill Biden 27:32

Well, this is just the cool people, yeah. But they said, like, how do we know if what Chat tells you is the truth? Like, how do we know that, you know? So it's an interesting question when you think about it. So anyway, I think that, and going forward, you know, I think that I definitely am, you know, postmenopausal. But as we look at where we are now—you know all these women who are interested right now and so active in this menopause movement, you have to start to think—and you, as entrepreneurs and companies and researchers and scientists, I hope that you look ahead at post-menopausal women, because that's going to be the next wave as we all age into it. So think about the things post-menopausal—osteoporosis, hair loss, Alzheimer's, dementia. There's this whole you know, array of problems and diseases that are going to be affecting women. And remember, women live longer, but in poorer health. And there's this whole thing with generational wealth, you know, because women live longer, they're going to be the ones who are the recipients of all the wealth in the household. And women hold the purse strings. Think of yourselves in your household, how many of the health products do the women buy, you know, for your family, and how many do the men buy? I mean, I think my husband goes and buys—what? Razor blades or something like that when he goes to the pharmacy. We are the consumers. We are the ones who need the answers.,

Bertha Coombs 27:43

Lupita, if you could move things forward, say, in six months, what would you like to see happen?

Lupita Nyong'o 27:43

Oh, wow, wow.

Bertha Coombs 27:43

I know that's a tough one, but in terms of what would you—if given this audience—what would you like them to do? What actionable thing would you like them to do to move this forward?

Lupita Nyong'o 27:43

Well, yes, what we're talking about, research is definitely needed, and whatever you can do to participate in that is key. However, I think for medical professionals, I would say, 'believe women.' Believe women and screen—screen women. If 80 percent of us are bound to have fibroids, surely this is something that should be screened early. For me, I had to basically convince my doctor that something was wrong, you know. And then, only then, was I given an ultrasound that confirmed that I had fibroids. But if we are prone to fibroids, this is something that we ought to be seeing in regular checkups, you know. It's something that we should consider early. I've seen again, too many women tell me that they've had to see many doctors and insist before they're given these the necessary tests: ultrasound and an MRI. And I think there's also a need for for insurance to actually take this seriously. Fibroid surgery is considered elective in most cases. That is astounding, considering that wisdom teeth are covered, you know, and they affect 80 percent of people, too. So I think we need to prioritize screening for this, and we eventually, when we have the money for the research, we will need the data, and the data is with medical practitioners.

Bertha Coombs 31:21

So John, you're outnumbered. Here I am. I mean, have you ever experienced that? I'm just wondering. I mean, I think we've all experienced a situation—I mean, I remember going to the doctor once, and, you know, she gave me the answer. I wanted a more holistic explanation, not just giving me an antibiotic, and her eyes glazed over.

John Whyte 31:43

Sure, you know, I think part of it, for me, it's a little different is, being a physician, the dialogue that I'm going to have with another physician is different. But I've seen the experience of other family members, where they feel they've been dismissed, as you've said, or they've been told you need to start on aspirin for the prevention of heart disease, where we've had different recommendations at different points of

time, and it's just left at that. So I do think that's a challenge, but I do think that's also predicated upon how much time we have to see patients, and the push as more physicians become employed, that the number of patients that need to be seen per day increases. Look, no physician wants to see more patients. They want to spend more time with patients. And I think what technology can help us to do is, how do we personalize your treatment plan based on your characteristics, and that's where I think the real power of AI can be. And advocacy plays an important role. As you talked about, whether insurance covers that or not, and I wasn't aware of that, but when you hear it, you just know that's not right. And how do you address that and use the effective tools? So there's not one issue that's the cause of this. To be honest, I think it's multifactorial in terms of the number of challenges that we face, the number of conditions that people have. They're coming in sicker. But how do we create a system that sees people and hears people and acknowledges their concerns and finds a treatment plan that's truly personalized for them. That's where we really need to make a lot of progress.

Bertha Coombs 33:34

And provide equitable access.

John Whyte 33:36

Absolutely. And I do think Chat—and I'm going to use Chat—does play a role. And these tools are going to get better. But we have to have transparency. And what I think an important element that all of you are doing is, how do we empower patients? Right? Information is power. But we have to make sure they get the best information to make the best decision for their help.

Bertha Coombs 34:01

Dr. Biden, you were going to say something to that?

Jill Biden 34:05

No, no, I agree. We have to verify the information. Absolutely.

Bertha Coombs 34:11

That is the important part of Chat, to be able to have a little bit of discrimination to look at and say, "Well, wait, where's the source on that?" One of the things that I always try to find are the sources. Thank you all for a wonderful conversation, and for all of the work that you are doing to help advance women's health. Thanks.

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