

Leonard D. Schaeffer



LEONARD D. SCHAEFFER is the founding Chairman & CEO of WellPoint, the nation's largest health benefits company by membership. WellPoint serves over 36 million medical members and has annualized revenues of \$60 billion. He is currently the Judge Robert Maclay Widney Chair and Professor at the University of Southern California and is a Senior Advisor to TPG Capital, a private equity firm.

Schaeffer was Chairman & CEO of WellPoint from 1992 through 2004 and continued to serve as Chairman through 2005. Under his leadership, WellPoint was selected by FORTUNE magazine as America's "Most Admired Health Care Company" for six consecutive years; named by BusinessWeek as one of the 50 best performing public companies for three consecutive years; and identified by Forbes magazine as America's best large health insurance company. Schaeffer was selected by BusinessWeek magazine as one of the "Top 25 Managers of the Year" and by Worth magazine as one of the "50 Best CEOs in America."

In 1986, Schaeffer was recruited as CEO to WellPoint's predecessor company, Blue Cross of California, when it was near bankruptcy. He managed the turnaround of Blue Cross of California and the IPO creating WellPoint in 1993. During his tenure as CEO, WellPoint made 17 acquisitions and its value grew from \$11 million to over \$49 billion.

In 2009, Schaeffer established a new research center at USC. The *Schaeffer Center for Health Policy and Economics* emphasizes an interdisciplinary approach to research and analysis to promote health and value in health care delivery and to support evidence-based health policy. He has also endowed chairs in health care financing and policy at The Brookings Institution, U.C. Berkeley, the Institute of Medicine and Harvard Medical School.

Previously, Schaeffer was President and CEO of Group Health, Inc. of Minnesota, a staff model HMO. Schaeffer was also EVP and COO of the Student Loan Marketing Association, the national secondary market for student loans and earlier was a Vice President of Citibank and a consultant specializing in design and installation of large scale financial and management information systems.

In the federal government, he served as Administrator of the Health Care Financing Administration (now CMS) and was responsible for the U.S. Medicare and Medicaid programs. He was also the Assistant Secretary for Management and Budget of the federal Department of Health and Human Services. Previously, Schaeffer was Director of the Bureau of the Budget for the State of Illinois and also served as Chairman of the Illinois Capital Development Board and as Deputy Director for Management, Illinois Department of Mental Health and Developmental Disabilities.

Schaeffer is active on the boards of numerous businesses, philanthropic and professional organizations. He received the inaugural USC Sol Price Award for his lifetime achievements as a business leader, policy expert and philanthropist. He was the Regent's Lecturer at the University of California at Berkeley and a Gilbert Fellow at Princeton. A native of Evanston, Illinois, he is a graduate of Princeton University.

Schaeffer and his wife, the former Pamela Sidford, have two children.

Affiliations and Awards

Board Memberships

- Amgen, Inc.: Board of Directors – 2004 – July, 2013
- The Brookings Institution: Board of Trustees

- Harvard Medical School: Board of Fellows
- Quintiles Transnational Corporation: Board of Directors
- RAND Corporation: Board of Trustees
- University of Southern California: Board of Trustees

Other Affiliations

- TPG Capital: Senior Advisor
- Health Affairs: Editorial Board
- Institute of Medicine, National Academy of Sciences: Member
- Princeton University: Gilbert Fellow
- RAND Health: Board of Advisors
- University of California, Berkeley: Regents Lecturer
- USC Schaeffer Center for Health Policy and Economics: Chair, Advisory Board

Awards

- USC Sol Price Award
- Citation for Outstanding Service: American Academy of Pediatrics
- Distinguished Public Service Award: U.S. Department of Health, Education and Welfare
- Louis Sullivan Award for Executive Leadership: Electronic Data Interchange Foundation
- Executive Leadership Award: UCLA Anderson School of Management
- CEO IT Achievement Award: Healthcare Information Management Systems Society
- Leadership in Innovation Award: Adaptive Business Leaders Organization
- Leadership in Public Health Award: UCLA School of Public Health
- Health Insurance Person of the Year: National Association of Health Underwriters
- Honorary Alumnus, USC School of Pharmacy