

New owner, but “business as usual” for CMAJ

CMAJ used to be owned by the Canadian Medical Association (CMA); now it's owned by a number: 8872147. Known in-house as NewCo, but slated to acquire a catchier moniker by year's end, CMAJ's new owner includes 72 employees formerly employed by the CMA in revenue-generating endeavours, although listed as not-for-profit. The change was made to comply with Canada Revenue Agency guidelines.

NewCo, which was formally launched Jan. 1, 2015, is overseen by a seven-member board chaired by health care executive Debbie Fischer, and includes scholarly publishing expert Ann Michael.

“The change brings potential opportunity,” said CMAJ Editor-in-Chief Dr. John Fletcher. A smaller company and management board with specific publishing expertise will be more able to adapt to change, he explained. “There are many structures in place that allow opportunities for the journal to thrive.”

CMAJ will continue to have its editorial autonomy safeguarded by a journal oversight committee (JOC). For his editorial responsibilities, Fletcher reports to the committee, which also acts as a buffer between the journal and its owner in cases of dispute.

The JOC initially raised concerns about oversight, said Fletcher, but “the proposed governance arrangement will, when implemented, ensure the journal is assured of its independence.”

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said NewCo Chief Executive
Officer Lindee David.**

This is the second time CMA has hived off CMAJ to a holding company. In 2005, CMA Media Inc., which included the journal, became part of CMA Holdings Inc. (CMAH) and was given a mandate to make a profit. That change in ownership was reversed in 2006 following the dismissal of then-editor-in-chief Dr. John Hoey and deputy editor Anne Marie Todkill. Those dismissals led to a review and strengthening of the journal's governance; the



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subsequent governance document remains in place today.

The transfer of CMAJ to NewCo differs from the 2005 sale in two respects: CMAJ is not expected to generate a profit and NewCo has its own competency-based board (CMA Media reported to CMAH).

“I believe in editorial independence,” said NewCo Chief Executive Officer Lindee David. “Editorial inde-

pendence is ensuring that the editor has control over the contents of the magazine, over what is published, and that will continue both in the online and print versions. I'm very supportive of that, so there will be no changes in terms of editorial independence.” She says it will be “business as usual.”

The journal is a valued product for members, CMA and NewCo, and it will be run in a business-like fashion, she added. “We have some efficien-

cies and economies of scale and improvements that we will look at. ... We want to derive value for the member physicians.”

David has worked in both for-profit and not-for-profit organizations. She headed the Canadian Hemophilia Society during the tainted blood scandal and was most recently at Crohn's and Colitis Canada. She was also an executive at Janssen Ortho for 11 years.

NewCo's objective is to make physicians aware of its 33 products and make them “feel that they are getting about \$1500 value for their membership. A three-to-one value,” said David. In addition to the journal, NewCo includes cma.ca, publishing operations, professional services and leadership, and conjoint accreditation services.

With the restructuring, CMA will now focus on advocacy and policy. — Barbara Sibbald, CMAJ

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Barbara Sibbald is an employee of CMAJ, which is owned by NewCo.