

Strategic Priorities & Capabilities

Meeting the New Demands of Today's Healthcare



Novia Solutions is pleased to continue our multi-part series highlighting the findings of the Stuart Spencer and the American Hospital Association Leadership survey (AHA) which examines the changes healthcare organizations will need to make as they transition into the second curve of the Affordable Care Act (ACA).

In our last segment, we shared insight regarding the changing roles and capabilities required to equip an organization's leadership team to transition into the new state of care. In this segment, we will look at the ways in which traditional C-Suite roles are evolving and how individuals are being equipped to transition and expand the parameters of their traditional roles.

Evolving Leadership Characteristics

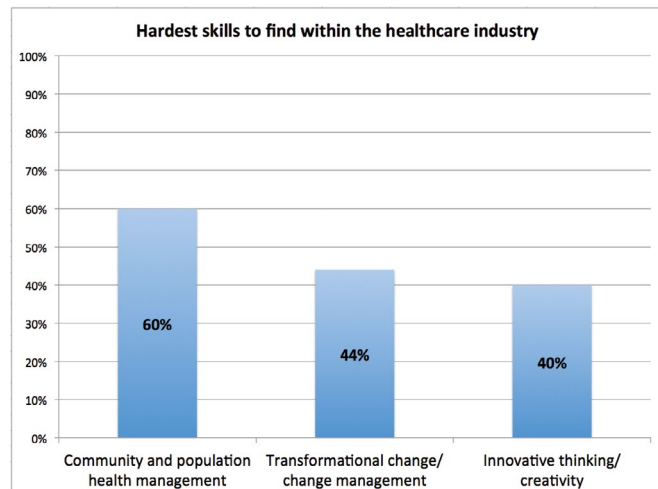
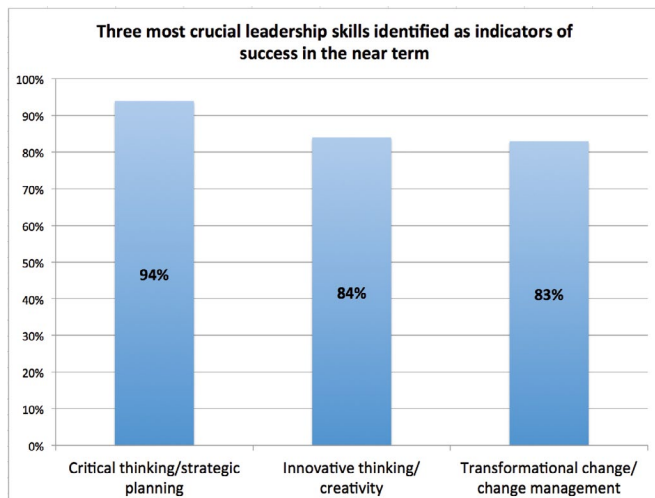
The ACA roll-out has driven a significant shift in the industry with increased merger and acquisition activity, as well as the formation of new ventures, to reinforce the financial and operational status of an enterprise. As a result, C-Suite positions are becoming broader, requiring more pioneering and innovative thinking to shape an organization's future. Survey respondents indicated one of the ways traditional roles are evolving is through greater intra-team collaboration. CEO's and CFO's are partnering to address an organization's financial status, to assess and pursue potential business opportunities, and to leverage each other's expertise in identifying benefits and mitigating risks associated with previously untapped business models.

Key traits to cultivate in leadership teams:
*pioneering spirit,
innovative thinking,
creative problem solving*

So, too, are physicians being asked to expand their leadership role as they are being called upon to become more involved in many areas of hospital management and planning. Their powerful voice of influence can help generate clinician support to adapt to the second curve of the ACA, where the emphasis is on building value based care systems, and focusing on patients as persons recognizing that their preferences and values are just as important as their signs and symptoms.

Hiring and Promotional Practices

Respondents of the survey clearly indicated the need to reevaluate hiring and promotional practices, in addition to developing a succession plan which instills the broad skills necessary to be a successful leader in today's rapidly changing healthcare environment.



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For example, in the past, the CFO was promoted because s/he was the strongest financially, or the CMO because they were the best physician. However, today, leadership requires a much broader scope of skills to be successful in attaining the organization's strategic priorities including, being well versed in community and population health management, understanding how strategic deployment of IT tools, platforms and systems can be leveraged to produce gains in an organization, and possessing a keen ability to analyze and synthesize data to inform decision making.

Developing Talent

Acquiring talent from other fields has become a core strategy to ensure critically needed characteristics are incorporated into leadership teams such as innovative thinking and transformational change agents, consumer marketing and retail customer service experience.

Building core leadership competencies from within has required hospitals to look at what they can offer to develop these skills for future promotional consideration. Nearly 80% of respondents indicated utilizing options such as in-house training programs or industry-based conferences to develop leadership capabilities as well as increased knowledge in specific functional areas such as team building skills, mentorships, customer service and patient focus, as well as creative thinking and strategic planning capabilities.

In-house programs range from mini universities with coursework around basic finance, negotiation, communication and team work dynamics to "skill development boot camps" focusing on critical thinking, change management and employee engagement.

Faced with the scope of skills leadership teams must possess to be successful, organizations are asking, "How can they build the leadership teams necessary for the future?"

The most important skill to improve in their management teams was service and patient focus; the second was quality/patient safety expertise

In our next and final segment we will share insights from survey respondents about the imperative to adapt the structure and composition of healthcare governing boards to increase the depth and breadth of leadership traits that will be crucial to success as healthcare evolves.

About Novia Solutions, Inc.

Novia Solutions is a nationwide healthcare leadership placement agency, specializing in interim leadership placement. As specialists in healthcare, Novia has cultivated an extensive team of top tier, specially trained, professional interim leaders who are committed to executing your organization's strategic priorities. Successful Interim Leadership starts with a strong partner who delivers seasoned experts at a moment's notice to stabilize turmoil, manage change, and produce results.

Novia Solutions' sister company, Novia Strategies, offers a unique blend of professional expertise that takes a 360° approach to uncovering cost savings and improving efficiency and quality for hospitals across the country. Novia Strategies helps community hospitals and IDNs operationalize their strategic plan through expense management, quality improvement, and revenue enhancement. Key focus areas include:

- Care Management Transformation
- Surgery
- Safety & Quality
- Non Labor
- Labor Productivity
- Compensation & Benefits
- Revenue Cycle
- Pharmacy
- Technology