Life Sciences MONITOR

A review of global leadership issues and industry trends

HEALTHCARE IT: FINDING THE RIGHT LEADERS WHO CAN SUCCEED AT A HEIGHTENED PACE

While the healthcare IT (or HCIT) industry has taken off in the last several years, it is now at a key inflection point. Spurred in part by the shift in the delivery world from a group of employers and organizations that are treated monolithically to a model that demands more consumer-specific solutions, as well as changes in reimbursement, the industry is more poised for broad IT adoption and scaled to grow at an unprecedented pace. Organizations now find themselves in need of leaders with an often rare combination of skill-sets and experiences essential to leading operations of growing magnitude in an evolving environment. However, these executives are scarce in the healthcare IT space. Amid a rapidly changing, complex landscape, healthcare IT companies must confront the challenges of:

- where to find talent equipped for the dynamic sector,

- how to build the talent pipeline, and

- how to determine if talent will perform well without direct previous experience.

We spoke with several healthcare IT luminaries to gain their insights into where the industry is headed and how they think about talent and leadership in a transforming industry.

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An industry in flux

Martin Coulter, CEO of Patients Like Me, shared that the recent push for transparency and accountability in healthcare from both consumers and the government has resulted in payors, providers and, to some extent, regulators beginning to adopt and experiment with technology and data in ways not seen before. "The overall market for healthcare technology is really shaped by two big influencers: One is the general market for technology," said Neil de Crescenzo, CEO of Emdeon. "The healthcare market is not going to be immune to sea changes in technology, namely social, mobile, analytics and cloud. The second is the societal need to have healthcare work more as a system." Industry veterans predict an influx of new startup companies. "Someone will come in and build the healthcare version of OpenTable or Kayak," commented Paul Black, CEO of Allscripts Healthcare Solutions.

As the industry becomes more mature, leaders also anticipate an evolution in how data is used. Neil Hunn, group vice president for Roper Industries posited, "I think the next evolution, now that data is being captured electronically, is what to do with the data? How do you help the entire ecosystem of payors, providers and patients enable more efficient, coordinated care at lower costs?"

"It's more about data management than it is data gathering and that is a huge gulf in terms of skill-sets required in those business models," echoed Andy Eckert, CEO of TriZetto, which was recently acquired by Cognizant. To seize opportunities of not just collecting, but using data to drive decisions in the space, Black predicts new startups with fresh perspectives will emerge around data analytics, "companies that can use and repurpose

the data collected, that are not encumbered by 20 or 25 years' worth of 'here is the way it's been done' or 'here's the way I was taught to think.'"
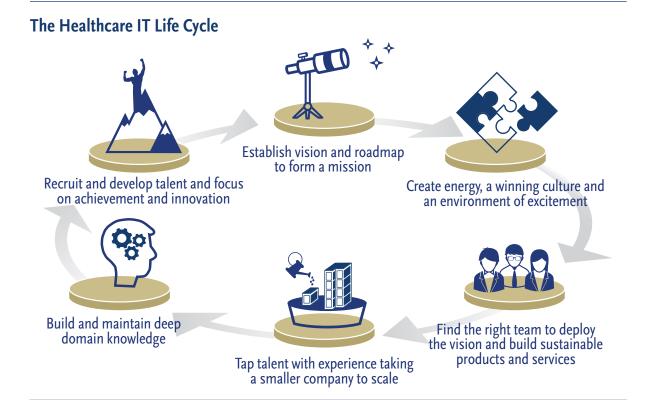
These myriad changes will require new skill-sets; each of the leaders we spoke with identified the shortage of talent ready to lead in an increasingly consumer-driven industry as a key challenge going forward.

Leadership qualities for a changing landscape

Building a world-class healthcare IT organization amid a classic industry shift, likened by Black as moving from mainframes to mini computers to PCs, requires top talent and performance at every level. However, today's complex environment requires senior leaders with a particular set of skills and qualities needed to navigate this new landscape. Trace Devanny, president of the healthcare business of Nuance, said, "There is an extreme shortage of senior executive talent in this space with the necessary leadership, experience and technical knowledge required to lead today's increasingly complex organizations and, particularly, the organizations of the future." Devanny views these intricate talent issues through the lens of a leadership life cycle. From energizing the organization to possessing domain knowledge, the industry requires leaders with the diverse skills and attributes necessary to navigate — and sustain — this cycle *(see figure on next page)*.

Pursuing nontraditional sources of senior leadership talent

The overall evolution in the industry demands a similar evolution in where companies look for talent. With a scarce supply of proven leaders, healthcare IT companies may need to turn to unconventional sources of talent.

The Healthcare IT Life Cycle

Establish vision and roadmap
to form a mission

Recruit and develop talent and focus
on achievement and innovation

Create energy, a winning culture and
an environment of excitement

Build and maintain deep
domain knowledge

Find the right team to deploy
the vision and build sustainable
products and services

Tap talent with experience taking
a smaller company to scale

Technology has given consumers access to unprecedented levels of information and, thus, more power than ever before in every purchase decision. Accustomed to superior retail experiences, customers increasingly expect the healthcare industry to deliver the same convenience and seamless experiences provided by the Amazons and Nordstroms of the world. As a result, companies in the industry are realizing they need talent with consumer marketing skills. Organizations highly regarded for their customer service, such as Zappos, become more realistic sources of talent as the industry moves to a more consumer-driven orientation. Coulter anticipates an unprecedented influx of people with consumer experience backgrounds who can help create user-friendly technology solutions, such as elevating typically rudimentary patient portals to the level of today's more sophisticated, intuitive apps that support personal workflow needs.

Given its own transformation, the financial services sector has also become a go-to industry for healthcare IT companies to find talent. "We've had some success bringing people in from larger financial tech companies because they've gone through many of these same changes we're seeing in the healthcare world," said Eckert. "The progress the financial system has made in terms of interoperability, lower costs and efficiency for the consumer is pretty remarkable — and the healthcare system needs the same."

Private equity could also prove a viable source of "smart, aggressive, young, hungry" executives, according to Black, who observed firsthand how one young star of a PE firm who, despite a short tenure consulting in healthcare IT, garnered the respect of CEOs throughout the industry largely by virtue of his intellect and relentless work ethic. In the increasing absence of direct industry expertise, healthcare IT organizations may benefit

from pursuing similar individuals who possess high intelligence and an orientation for action — characteristics generally shared by executives who have successfully switched industries.

Demand will also grow for leaders who can examine and then reengineer processes as the industry continues to change. "You're going to see a real demand for people with a systems understanding who can rethink how business processes can be taken apart and pieced back together," said Coulter. "The industry will need talent who can reimagine how the healthcare world could function and create new operating models that drive value and efficiency." To acquire these new perspectives, some companies have tapped talent from pure software, networking or payments companies. "I think one of the things that is most challenging, yet exciting about recruiting right now is the fact that you're not really in competition with your competitors as an enterprise," said de Crescenzo. "You're only really competing with two types of companies: either a well-funded startup or fast-growing company in Silicon Valley or elsewhere, which has an energized board and management team, or a highly regarded, technologically advanced, scaled company like Google, Amazon or Netflix."

Finding leaders with industry expertise

Depending on the specific role, industry expertise remains paramount for some. Often, companies do not have the luxury of a lengthy learning curve for new leaders to fully grasp the space's nuances. "I think it's very important to have industry experience," added Coulter, "and an understanding of the market, a familiarity with the sector-specific concepts and language, and a network that can be readily accessed." Many leaders feel this lack of specialized knowledge most acutely in the sales

function, where there is a dearth of talent who can bridge sophisticated offerings with how they fulfill the needs of the provider, payor and patient.

Hunn agrees that for product management roles, you need a leader with domain knowledge, but for other roles focused on the mid- to long-term horizon, companies simply need the best athlete. He also believes that it can be more important for CEOs in the space to be strong builders of talent and operational excellence rather than star product managers.

Others worry that experience in a single type of healthcare-related company may not even be enough to drive a successful strategy amid growing complexity as individual exchanges are built out and disruptors enter the market. "You need to look at somebody who has had multiple different experiences," said Black. "They didn't just grow up in hospitals or a health plan or a clinic. I had a conversation recently with a leader and was awed at his level of understanding of where the market is moving and his strategy for getting from here to there. A lot of that perspective had to do with the fact that he came from a multispecialty clinic."

Building the talent pipeline

Competition for such multitalented leaders is fierce, but the opportunity to work on innovative technology while making a difference can be a strong magnet. de Crescenzo has witnessed a surge in interest in entering the industry from talented outsiders. "We've seen a lot more people excited to enter the industry and I think that's going to increase the pace of change, but it means that the organizations that have been in the industry need to realize they can't operate at the same pace of innovation that they might have operated in the past," he said. Eckert agreed, "The level of talent that has gravitated toward healthcare

IT in the last decade versus the 90s is really night and day. We are seeing a lot of top-tier talent coming into the market. The passion around the business has really grown."

In addition, strong organizational structures and governance practices signal that there is a solid foundation upon which leaders can succeed and grow. Devanny has also found that mentoring programs are valuable recruiting tools.

In light of the overall shortage of leaders ready to take the reins, organizations are looking to cultivate up-and-coming talent and are investing in development. Hunn says he is always looking two levels down the organization for the company's future leaders. Nuance seeks talent at even earlier stages in their careers, recruiting top college graduates so that the company can instill its culture early on and ensure a fit on both sides.

However, the existence of a development program is not enough — it needs to be substantive and allow enough time to learn and deliver results. "In a lot of other organizations, there are training wheels on the general managers," said Hunn. "They have a heavy corporate overlay or they are only a general manger in title, but not function. In our case, we're really grooming true, fully rounded general managers who cover 95 percent of the functions that an independent CEO would." While most GM training programs may rotate the executives after two years, Hunn argues that it takes longer for an executive to "season" and demonstrate results over a true product life cycle.

Prioritizing assessment

In a space as varied as healthcare IT where the "traditional" leadership profile is outdated for today's needs, assessment of talent becomes even more important. Understanding how these leaders will succeed in highly dynamic, high-growth organizations is important as companies cannot afford to make a misstep on key hires. In such a purpose-driven industry, the majority of companies place heavy weight on a candidate's fit with the culture. However, it is important to note that even in an organization defined by its mission, culture can be fluid. For example, while Coulter prizes collaboration skills in potential leaders, he acknowledges that as the organization continues to grow and becomes more business-focused, he may have to bring in and leverage selected counter-cultural talent.

Determining whether a candidate is a good cultural fit requires a substantial commitment of time and resources. "There's really no substitute for spending significant time with candidates, especially if they're coming from outside the industry," said de Crescenzo. Candidates meet with a large number of leaders throughout Emdeon, who assess their alignment with the company's five core values while familiarizing them with the culture. After learning the hard way that a poor fit is not always revealed during the interview process, de Crescenzo conducts quarterly reviews of new senior leaders and uses a data-driven approach, championed by the Blackstone Group, to determine if they are accomplishing their objectives.

Roper Industries employs a Socratic method to assess culture fit, opting for long conversations with candidates to draw out answers to key questions: Are they data-driven? What is their communication style? Do they lead or have to be led?

Experts also emphasize screening leaders for their potential to deliver results. The stage of the business can inform how well a leader will fit.

How Can Your Board Help?

In an industry as diverse as healthcare IT, it is no surprise that leaders lean on their boards in varying degrees to help navigate talent issues. The leaders we spoke with felt that recruiting is the responsibility of the entire organization, and a process that can also benefit from the board's perspective. Here are some ways healthcare IT companies view their board's role in talent strategy:

As a Partner
Private equity-funded ventures tend to partner heavily with boards, with some playing an instrumental role in building management teams. de Crescenzo considers Sandy Ogg, partner with Blackstone (which is a lead investor in Emdeon), a true partner in determining an optimal talent strategy. In fact, Blackstone's board members and partners help interview and sell the opportunity to leadership candidates for Emdeon.

As an Adviser
If directors have significant business expertise, company leaders draw from that deep experience to help them think about organizational improvement and talent issues.

As a Sounding Board
Some take a more hands-off approach, with the CHRO checking in with the board annually to review the talent strategy.

Those coming from a growth-focused business may not be well-suited for a shift to a more mature company and vice versa. In an industry where so few executives have taken a small company to scale, Devanny evaluates whether an executive's previous experience shows he or she has the potential to manage growth and scalability, as well as technology and healthcare knowledge. Eckert also assesses senior executive candidates based on their track records of performance and advancement at large organizations.

Looking ahead
Healthcare IT industry leaders fully expect the continued blurring of lines as organizations seize new opportunities to manage care across the continuum. Consumers will drive even greater demand for accountability, transparency and more efficient care. More consumer-focused innovations are not far-off "what-ifs," but imminent possibilities. In order to fulfill their missions and compete in the market, healthcare IT companies will need to adjust to a rapid pace of innovation. Many will need to shed the old paradigm of decades-long product testing and deployment; de Crescenzo believes that companies that historically moved at "x" speed will soon need to move at "3x." Succeeding at a heightened pace amid ambiguity may mean that industry leaders have to take a risk on mold-breaking talent, but they also stand to reap significant rewards.

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Building a Leadership Team for the Healthcare Organization of the Future

Healthcare reform is presenting unprecedented challenges and opportunities for U.S. healthcare organizations. Healthcare delivery is moving away from the traditional fee-for-service system, designed around "sick care" and hospital stays, toward a population health management system with value-based reimbursement and a focus on improving the quality, safety and efficiency of patient care. As the American Hospital Association detailed in two reports, "Hospitals and Care Systems of the Future" and "Metrics for the Second Curve of Healthcare," success in healthcare's "second curve" will require developing and executing new business and service models, forging new partnerships and alliances, and developing new capabilities and approaches to organize effectively around these new models.

As a follow-up to these reports, Spencer Stuart and the AHA examined how changes in the business of healthcare are affecting the leadership, talent and organizational models of hospitals and care systems. An online survey of more than 1,100 executives, primarily from large healthcare systems across the United States, and one-on-one conversations with more than 25 senior healthcare leaders revealed how healthcare organizations are structuring their leadership teams for a dramatically changing healthcare marketplace.

New perspectives on the management team

Despite expressing confidence in their senior executive team, survey respondents pointed to a number of gaps in their organizations' capabilities. More than half, 54 percent, identified experience in leading nontraditional health partnerships, such as joint ventures or strategic partnerships with payors and retailers, as a primary capability gap

for their organizations. In addition, 48 percent of respondents identified community and population health management experience as a talent gap. Experience in transformational change and change management was cited as a gap by 41 percent of respondents, and 37 percent said their organization lacked advanced financial expertise. Innovative thinking and creativity and data analytics experience were cited as talent gaps by 34 percent and 29 percent of respondents, respectively.

Some talent gaps are being addressed through the addition of new executive team positions to lead and galvanize support for initiatives in top strategic areas. Indeed, 60 percent of survey respondents said the senior management team of their organization is larger today than it was three years ago.

Population health management is an area some organizations are filling through the addition of senior-level positions and teams — for example, insurance and risk management experts who can help the organization manage nontraditional risk and risk related to chronic disease management, and quality experts who can identify ways to improve the quality and consistency of healthcare delivery. Thirty percent of respondents said their senior management team includes a risk officer, and 10 percent have a chief population health manager.

A related priority for many healthcare organizations is expanding their capabilities in data analytics to understand how the organization is performing against quality and efficiency targets and identify new opportunities for improving

patient care and the patient experience. Leadership roles in knowledge management, technology innovation, medical informatics and analytics are becoming more common. Thirty percent of survey respondents said their senior management teams include a chief medical informatics officer. "We're spending a lot of capital building the infrastructure so that, when the day does come, we can make gigantic strides forward in getting these covered lives and managing the associated financial risk of having those lives and premium dollars," one health system CEO commented.

To bolster their ability to drive innovation in healthcare delivery and business models, some healthcare organizations have created leadership positions in strategy and innovation. In the survey, 44 percent of respondents said their senior management team includes a chief strategy officer, and 8 percent have a chief innovation officer. It is not unusual for healthcare organizations creating strategy or innovation roles to look for candidates from digital or e-commerce businesses who are creative, out-of-the-box thinkers.

Some organizations also are establishing executive roles in patient experience — 15 percent of survey respondents said their senior leadership team includes a patient engagement officer — to make sure they innovate on the customer service side as well.

Another priority area is operational excellence and clinical efficiency. Executives with titles such as vice president of cost containment, chief population health manager and chief clinical transformation officer are joining management teams to oversee areas such as clinical innovation, care delivery across settings and medical leadership infrastructure.

While many of the leaders with these new job titles are considered part of the senior management team, the survey revealed significant differences in how frequently they are engaged in executive decision-making. For example, 36 percent of respondents said the chief strategy officer is always involved in decision-making, but only 15 percent said the quality officer is always involved. Chief medical informatics officers and patient engagement officers are more likely to be involved in decision-making based on the topic.

Traditional roles evolving

At the same time that organizations are creating leadership positions to address emerging priorities, traditional hospital roles are changing: They are becoming more strategic and larger in scope in order to respond to the changing demands of the healthcare field.

The chief medical officer (CMO), for example, once was responsible primarily for managing medical staff and physician leaders, often serving as a staff liaison to administrators. Today the role is more operational and strategic, focusing on quality targets and efficiency, strategic planning, long-range forecasting and decision analysis. Increasingly, the CMO drives quality, safety, patient experience, medical staff relations and the coordination of care. Amid the changes of healthcare reform, the CMO is responsible for implementing new care delivery models and analyzing evolving payment methodologies.

Similarly, the responsibilities of the chief nursing officer (CNO) are also broader in scope and more operational. Once viewed largely as an advocate for the nursing staff, the CNO has emerged in some organizations as a chief clinician and patient advocate, with a matrix of relationships and

responsibilities across the broader organization. Like CMOs, CNOs must increase their knowledge of healthcare delivery across the continuum of care, including pharmacy and care management, and develop relationships across the continuum.

Traditionally viewed as a financial gatekeeper and scorekeeper, the hospital chief financial officer (CFO) is something altogether different today. CEOs are looking to CFOs to be true business partners who not only understand the finances but also can bring perspectives on risk, insurance and clinical issues to strategic decisions. Against a backdrop of market consolidation and growing numbers of mergers, acquisitions and strategic partnerships, CFOs need to help the management team evaluate the upside potential and risks of new business models and opportunities. In a capital-constrained environment, CFOs will need to find creative solutions for financing new initiatives and better managing the overall operations of the organization. They have to understand the clinical side of the healthcare business and possess the analytical and interpersonal skills to collaborate with clinicians and other administrators to evaluate and manage the organization's risk.

The chief operating officer (COO) is becoming the "integrator in chief," as noted by the AHA's *Hospitals & Health Networks* magazine. The COO is responsible for overseeing the coordination of a range of operational activities, including managing population health outcomes and financial risk, and coordinating inpatient care with physician offices and nonacute services. In addition, the COO's command of operational issues frees more time for the CEO to devote to strategic and external responsibilities, including advocacy, philanthropy and partnerships.

More clinicians in leadership roles

Hospital and healthcare system leadership once was viewed largely as the purview of nonphysician administrators and, even more recently, administrators have been seen as the primary drivers of strategy and change. That perspective is quickly evolving as hospitals and care systems alter care delivery models, evaluate clinical design and reorganize into service lines. In this changing environment, clinical thinking must be integrated into operational decisions. "It will be critical for clinical leaders to be involved at the top so that change can occur more quickly," one executive noted.

More physicians and nurses are being tapped for leadership roles, including many of the new senior executive positions that organizations are creating to address specific strategic areas. New management team roles, such as vice president of clinical transformation, vice president of medical management and vice president of clinical informatics, are being filled by physician leaders. In addition, physicians increasingly are leading or co-leading newly established or existing service lines and participating in management dyads or triads. Organizations are also creating health system CNO roles to align responsibility for nursing under one person throughout the system, making it easier to escalate standardization and centralize resources across services.

In addition to these roles at the top, many healthcare organizations are establishing a new layer of clinical leadership positions to facilitate the buy-in and engagement of physicians and nurses for care delivery redesign and organizational alignment initiatives. The physicians and nurses who will be most effective

in these leadership roles have the ability to work with a variety of constituencies, including their clinical colleagues, the public, external partners and patients in a more patient-centric model. This requires a set of skills that physicians and nurses may not have needed in the past: exceptional interpersonal skills, team-management and team-building skills, an understanding of healthcare economics, analytical skills, and the ability to influence and drive change. For some clinicians, developing a more collaborative mindset may require overcoming deeply ingrained perceptions; as one physician noted, "In medical school, teamwork was called cheating."

Building the leadership team for the future healthcare organization

How are healthcare organizations building leadership teams with the capabilities that they need today and for the future? Typically, hospitals and care systems are relying on a combination of external recruiting — including executives from outside the healthcare field — and leadership development and training.

Executives from outside healthcare may bring much-needed skills and a fresh perspective on the business, and many hospital and care system leaders express a preference for executives from outside the sector for marketing, strategy and innovation roles, for which creativity and innovative thinking are critical. But there are risks to these hires — namely, that healthcare is a complicated and regulated field that can represent too steep of a learning curve for newcomers, particularly for hospital operations and finance roles. Frequently, healthcare leaders gravitate toward job candidates with at least some healthcare experience. Spencer Stuart continues to see a preference for non-healthcare candidates for

certain roles, especially marketing, innovation and strategy leadership roles, when candidates with pure healthcare backgrounds do not seem as fresh by comparison. Meanwhile, hospitals and care systems are becoming a more attractive career option for some executives outside the sector, some of whom are interested in being part of a field undergoing a major transformation.

Organizations can minimize the risk when promoting internally or hiring from outside the sector by carefully defining the technical knowledge and leadership skills that are required and consistently assessing candidates against those capabilities. Given the pace of change in healthcare, both external and internal candidates should have a track record of working in environments of change and ambiguity.

Conclusion

As the healthcare field continues to move toward the second curve, hospitals and care systems are putting in place the structures, processes and teams to compete in a value-based healthcare model. This model focuses on quality, safety, efficiency, population health management, patient engagement and seamless care delivery across the continuum. To be successful, healthcare organizations will need to do the following:

- Adopt flexible organizational structures, processes and cultures that allow them to adapt quickly and efficiently to market opportunities and changes. This is a time to be nimble. Each member of the team must more than carry their own weight in a changing environment.

- Based on the strategic priorities and direction of the organization, define the capabilities that will be needed by the senior leadership team going forward. Identify talent gaps and thoughtfully consider how to best address

gaps, whether through training, leadership development or targeted recruiting of leaders from outside the healthcare field.

- Experiment with different organizational approaches to stimulate collaboration, improve operational efficiency and promote standardization across the organization in order to provide high-quality, coordinated care for patients. Senior executives must work together as a team and realize that the organization's leadership roles and management structures must adapt to the new demands on hospitals and care systems.

- Develop change management as a core competency. Executives across the organization need to have business judgment, strategic insight, comfort with uncertainty, social intelligence, self-awareness and people management skills to manage in a changing environment. Embracing change and taking prudent risks are musts in today's environment.

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