



## **On Trend: Health Care Transformation**

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Over the holidays, I had a chance to reflect and celebrate. Hopefully, you had a chance to do the same and are looking forward to a good year ahead, refreshed and relaxed. In between spending time with family and friends, I also found a moment to peruse a few year-end industry forecasts and trend reports. Deloitte even offered <u>commentary</u> about health care in 2040 and how digital transformation—enabled by radically interoperable data and open, secure platforms—will drive the future of health.



How do industry trends (and perceptions) impact the search for transformational leaders? Search committees and hiring executives read the same reports and outlooks about our industry that we do.

Their opinions about the state of health care (and its future) do impact the screening and selection process. While consensus is critical to the successful recruitment and onboarding of a new C-Suite executive, lively discussion, even debate, of industry issues can propel a committee toward bold decision making. That is when the search for a new leader becomes the catalyst for transformation.

## **Trends Impact Talent Acquisition**

In the eight years since InveniasPartners was founded, health care has been redefined by system consolidations, the rise of physician leadership and a shift to value-based care and payment, to name just a few of the environmental shifts. Add in the relentless pressure on costs, technology evolution such as electronic health records and investments by private equity firms and there are plenty of challenges to legacy operations and performance.

Today's health care leader has a much different profile than in the past. Experience negotiating complex transactions and operating in competitive markets is essential. So is an ability to build primary care networks and drive patient quality while achieving significant cost reduction. In many cases, the leader must achieve success while working within well-established cultures and traditions deeply rooted in the organization and its community - a tough task even for the most qualified and accomplished professionals.

If you anticipate making a career change in 2019, it is time to think about your distinctive talents, skills, qualifications and capabilities under the lens of transformation. What proven examples of collaboration and innovation initiatives can you cite? How have you invested in development of care teams, mentees and the community? Have you worked to eliminate waste, reduce costs and improve processes each day? Are you an advocate for elimination of bias and advancement of diversity and inclusion? Transformative leadership requires experience in these areas and more.

Health care boards are increasingly focused on safety, quality, efficiency and transparency as they charge the C-Suite to transform the organization. Effective boards frequently study other institutions to learn about best practices that can be replicated and to identify ideas that can be leveraged. If you anticipate hiring a senior executive in 2019, think about how you will assess their accomplishments and mission alignment. How will you measure their ability to communicate with key stakeholders including government, auditors and the press? Does the candidate have a history in driving LEAN operations? How have they fostered exceptional customer service? What digital tools have they introduced to better engage with consumers?

## Transformation in the News

2018 was a banner year for health care transformation thanks to the announced <u>JP Morgan/ JAmazon/Berkshire Hathaway health</u> <u>care venture</u>. The deal is a not-so-subtle reminder of the power of collaboration and the scale opportunity for disruption. From

its launch in January to the appointment of Dr. Atul Gawande as CEO in July and the naming of a COO in September, the new company has underscored the importance of transformational leadership as it charts a new course for consumer access to health care. Like many of you, I'm watching closely the next steps as the strategy unfolds and leadership talent is recruited to lead the venture forward.

Transformation is underway at InveniasPartners too. Vic Buzachero, Joe Fournier and Debra Plousha-Moore joined our team in 2018 and I'm thrilled to have them as partners. Each has exceptional leadership experience and energy – traits which have accelerated our executive search practice and enhanced our talent advisory capabilities. Vic, Joe and Debra are nationally recognized practitioners and thought leaders in the areas of organizational change, servant leadership and equitable access to care. Individually and collectively, they have provided us with a clearer understanding of the immense challenges health care CHROs face today and in the years ahead. Moreover, they have reminded me of the critical role CHROs play in driving a successful transformation strategy.

As you launch in to 2019, how will health care transformation impact your story? What trend is driving your talent agenda? I look forward to exchanging insights with you throughout the year. Free to email me with your thoughts or ideas at <a href="https://linearcollege.com">lucasc@inveniaspartners.com</a>.

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