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Healthcare CFOs Face New Reality in 2017

Healthcare chief financial officers (CFOs) are more vital than ever, taking on roles in risk management, strategic planning, organizational transformation and business and clinical integration. More than 52 percent of CFOs invest more time in strategic issues, says the [Bank of America Merrill Lynch 2015 CFO Outlook Survey](#). The following is a roundup of the latest research and its implications for healthcare CFOs:

CFOs High on Hiring

Fifty four (54) percent of CFOs say they plan to hire more full-time employees in 2016-- up from 52 percent in 2015, according to the [Bank of America Merrill Lynch CFO Outlook Survey for 2016](#). CFOs tend to rely on benefits like health insurance, retirement and bonuses and incentives, followed by wellness programs, education funding, flextime and financial counseling.

InveniasPartners Insight: C-Suites must offer creative benefits to address primary care and HIT shortages. See Premier's survey of [C-Suite priorities for 2017](#).



CFO Compensation Takes a Slight Dive

Healthcare CEO compensation rose in 2015, while CFO compensation declined slightly, according to a [BDO survey](#). However, Grant Thornton's [Financial Executive Compensation Survey 2016](#) reports a four percent salary increase for financial executives.

InveniasPartners Insight: Look beyond the numbers. The most highly qualified healthcare CFOs will never settle for ratcheted down compensation. The demand for top-tier healthcare CFOs is stronger than ever. C-Suites must tune into the market for CFO talent and develop strategies to recruit, hire and retain the best executives available.

IP Viewpoint: Partnerships Flourish Between Academic Medical Centers, Universities

The Mayo Clinic and Arizona State University [announced](#) on October 21, 2016 the creation of a formal alliance to collaborate on medical education, patient care and research.

The Mayo Clinic and Arizona State University Alliance for Health Care varies from the 2015 affiliation between the University of Arizona and Phoenix-based Banner Health, which emanated from a merger between Banner and the University of Arizona Health Network.

"Partnerships among medical and academic institutions have become more vital as organizations look for creative ways to expand research, re-engineer medical education, and enhance care quality, efficiency, and outcomes," says Donna Katen-Bahensky, director of the academic medical

center practice at Chicago-based InveniasPartners, an executive search, assessment, and talent management advisory services firm.

Banner has tapped its relationships with the University of Arizona Colleges of Medicine, Arizona, Arizona State University and MD Anderson Cancer Center to [pursue research](#) into Alzheimer's disease.

"Providers and universities across states and regions are collaborating to accelerate research around prevention, diagnoses and treatment," says Katen-Bahensky. "Working together to enhance care via technology and interdisciplinary teams can only result in better health and healthcare."

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