

INSIDE THE HEALTHCARE C-SUITE

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November 2015 Newsletter

Volume: 2 Issue: 10

How well will you survive healthcare merger or acquisitions?

By Curt Lucas



InveniasPartners, a Chicago-based executive search, assessment and talent management firm, supports hospitals, health systems, payers and medical groups in their quest to find top c-suite and board talent.

Healthcare mergers and acquisitions (M&A) are on the rise, says Irving Levin & Associates, an M&A market analyst and publisher of the Hospital Acquisition Report 2015. Experts question the impact of a surge in healthcare M&As, including cost increases and service declines as outlined by Johns Hopkins University researchers in the Journal of the American Medical Association (JAMA) (<http://jama.jamanetwork.com/article.aspx?articleID=2429159>) C-Suite healthcare executives and managers wonder if they can thrive in a post-M & A environment. Discover where you stand by posing the following questions:

Have you prepared for the worst?

It happens. You could face termination following an M&A. Or a new board might decide to eliminate your position. Examine your ability to cover regular expenses as you initiate an executive job search. Use the so-called "the lull before the storm" to engage in some serious career planning. For example, think about hiring a healthcare executive career coach to revisit your career plan, including strategies to build fresh healthcare knowledge, skill and associations, consulting firms or healthcare start-ups.

Have you explored the best possible post M&A scenarios?

Consider working with an executive development coach or mentor to evaluate how an M&A could change your job title, compensation or position within your organization's hierarchy. Consider the options. You might continue in your former position. Or a new board might promote you to lead an even larger and more influential division or team. Consider the possibilities by posing the following self assessments questions: How would you lead and manage a new department, division or team? Which services would you sustain, re-engineer or eliminate How well would the new organization's structure support your clinical, financial and operational performance?

Have you made your case for future leadership to key decision makers?

Rather than waiting for others to decide your fate, take action. Focus on how your knowledge, skill and

experience qualify you to generate revenue, control avoidable costs, enhance quality, safety, efficiency and outcomes and inspire innovation within the newly created organization.

Instead of claiming, "We're going to do it" in the style of some presidential candidates, carefully explain your thought process and assumptions. What is the underlying problem or need? How will you go about solving it? With what results, benefits and lessons learned?

Finally, come up with a tactful but energetic elevator pitch. Examples:

- "Let me head up this function, and I can increase revenues 20 percent in the first year."
- "By implementing these strategies to prevent readmissions, this organization can avoid the three percent penalty it paid in 2015."
- "A new medically-focused wellness center could be a money-making engine for population health and a front door to our health system."



Do you maintain a positive, forward-looking leadership attitude?

Leaders continue to lead—even when they face a merger, acquisition joint venture or major chaos. The best advice: Behave "as if." Continue to prepare, manage, motivate, inspire and lead. No matter what happens, opinion leaders and colleagues will remember how you rose above pre-M&A ambiguity and chaos. Steer clear of gossip and speculation about who's in and who's out. Instead, use the pre-M&A period to fulfill your role and responsibilities while looking toward a brighter future.

While you might choose to invest in career development and networking, avoid the temptation to panic and accept the first job that comes your way. Above all, remember that a proposed M&A is far from a signal of doom. Many senior executives earn promotions and bonuses after weathering pre-M&A trauma.

The best approach: Be the leader you are—*informed, involved, engaged, inspirational and excited* about your organization's future.

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Definition of Invenias

In*ven*i*as verb \in -`ven - ē - əs\

1. To Find
2. Discover
3. To come upon by searching or effort