

FACTS & FEATURES



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Is Extra Revenue Still Hiding in Your Accounts Payable?



As technology advances in our lives, organizations explore how new capabilities can improve their business functions. Accounts Payable (AP) is one of the areas which can benefit greatly from technology and attention, ultimately transforming what was once viewed as a necessary business function into a revenue-generating strategy.

Many hospitals have some version of automation in their accounts payable, but often the program doesn't live up to their expectations. It can be challenging to enroll suppliers, it may take too many IT resources, and/or lackluster customer service isn't enough.

When an AP solution stalls, it's hard to imagine getting another one, but some organizations are finding that's exactly what they need to do.

Having two AP solutions from different providers can provide some much-needed relief from the frustrations of an underperforming program. You can ask a provider to evaluate only the payments that aren't already automated – giving them a smaller portion of the pie means they will give it more time and attention. When successful, the "second" program might even outperform the primary program, generating more savings and revenue than you thought possible.

Getting more out of your AP doesn't necessarily mean switching providers anymore. It's easy to get a second opinion on your AP from Commerce Bank. It might be the best way to spend your time this quarter.

For more information, contact Mike Simonett 816.234.2565 mike.simonett@commercebank.com.

To learn more about how Commerce Bank can help your organization, visit www.commercevantage.com or call 800.892.7104.

For assistance in setting up a meeting with Commerce Bank, contact Tina Creel, 501.224.7878, tcreel@arkhospitals.org.

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What Health Care Leaders Should Know About Recruiting Senior Executives: Lessons from Executive Search Firms



Health care organizations are going through an unprecedented period of change. The pressure of doing more with less, the rapid pace of mergers and acquisitions creating more and larger health systems, a rise in consumerism among patients, the increased focus on population health management, the increased complexity of insurance products and the rapid pace of advancements in health care technology all have created a need for new and different roles on senior health care leadership teams and new skill sets among senior team members.

Many health care leaders turn to executive search firms to help them more fully define and fill the roles on their senior leadership teams. For more than two decades, the American College of Healthcare Executives (ACHE) has maintained a relationship with some of the premier health care executive recruiting firms, including Morgan Hunter HealthSearch, through the ACHE/Executive Search Firm Exchange. ACHE conducted a survey of representatives of the 43 health care executive search firms in the Exchange to gain their insights on a broad range of topics having to do with the changes in their health care clients' senior leadership teams and the challenges of, and their approaches to, filling senior health care roles.



How Health Care Senior Leadership Teams are Changing

Survey respondents were asked about the changes their clients are making to their senior leadership teams. Position or role changes mentioned included more physician leadership roles and an emphasis on integrating physician leadership into the senior team. The senior leadership team is focusing more than ever before on population health, clinical integration or medical group management, quality, IT or technology emphasis, strategy or business development focus, accountable care organizations, clinical positions and addressing value-based payment.

Other observations about changes in senior leadership team positions? Organizations are streamlining or consolidating roles and health systems are centralizing responsibilities, such as those in human resources. Additionally, there are more service line positions aimed at breaking down departmental silos, and some CEOs are taking system leadership of service lines. There is also greater integration between hospitals and academic partners.

Qualifications Most in Demand for Senior Leaders

Competencies that are most in demand by health care clients for their senior leaders are change management, emotional intelligence, and the ability to influence rather than direct, strategic thinking, collaboration, innovative and critical thinking. Also named were adaptability, decision-making ability, being visionary, interpersonal skills, financial management and the ability to foster good relations and engagement among physicians.

Qualifications That Are Hard to Find in Candidates for Senior Leadership Positions

Respondents were asked to name which of the competencies, skills, knowledge or credentials were the most difficult to find among candidates for senior leadership positions. Innovative thinking was the most often-cited skill, followed by emotional intelligence, strategic thinking, change management, effective

communication, the ability to influence rather than direct, and deep experience in population health management.

During a discussion on the topic of needed but difficult-to-find skills (held at ACHE offices with executive search firm representatives and members of a CEO panel) one theme was finding candidates for leadership roles who can not only influence, but also influence with integrity, as opposed to those who manipulate or bully others. Other noted skills include senior leaders who can demonstrate the ability to engage staff, functioning well in a matrix organization and being successful when they are unable to control all of the components or elements that impinge on the operations under their direction. Also difficult to find are leaders with a customer service orientation and the ability to instill a focus on customer service in the organization.

For more information about Morgan Hunter HealthSearch leadership recruitment services, please contact Barry Jackson, 800.917.6447 or bjackson@mhhealthsearch.com.

Resources:

http://www.ache.org/pubs/research/pdf/Executive_Search_Firm_White_Paper_2016.pdf

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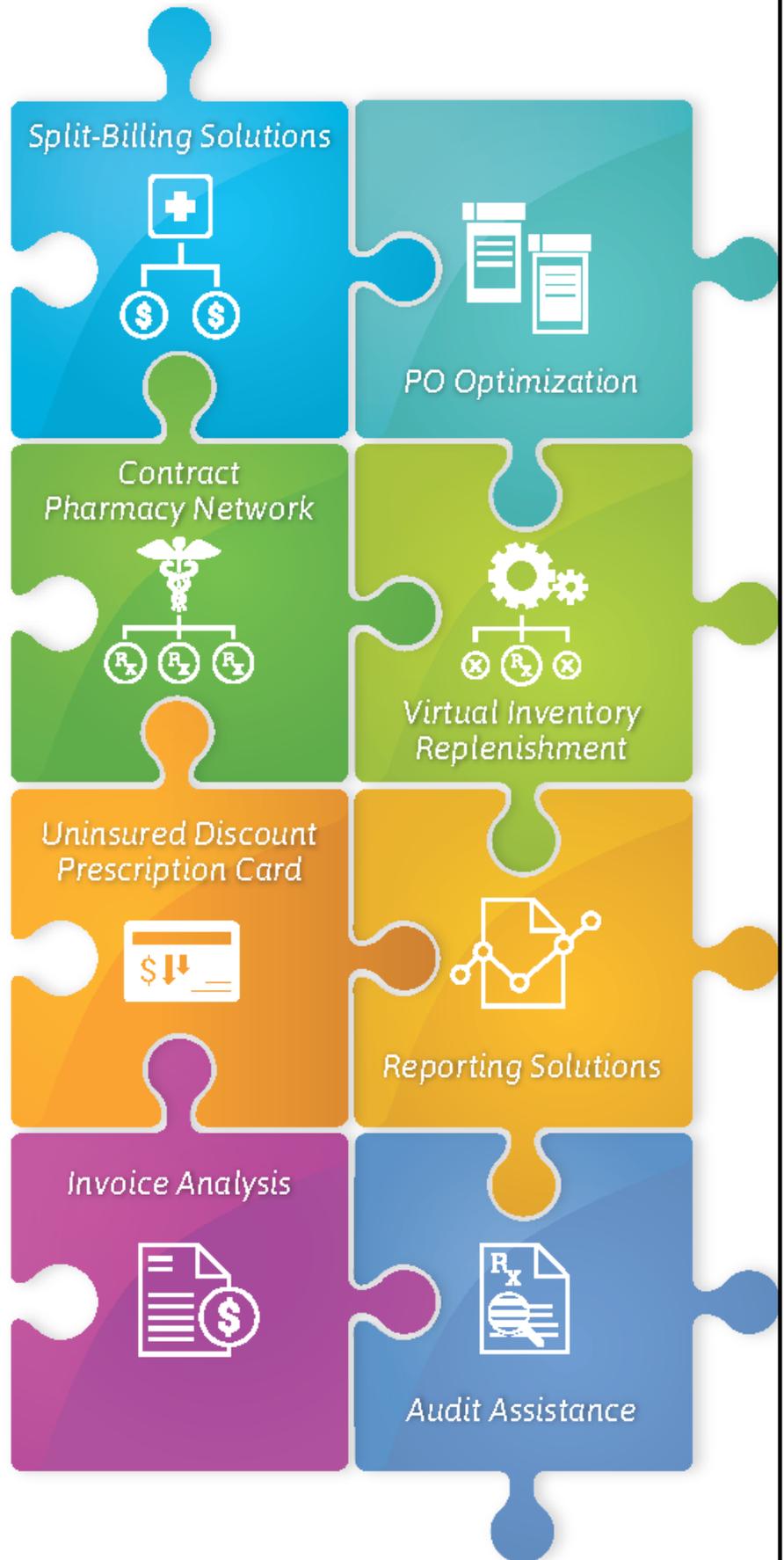
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For more information visit

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or contact Steve Rice, 405.492.8107,

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