

# The Post Pandemic CEO

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## OBJECTIVES

- Identify CEO turnover trends
- Differentiate the additional leadership characteristics, traits, and experiences that boards will expect from CEOs as the pandemic eases
- Incorporate key elements of the research findings into the board's succession planning discussions

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## CEO TURNOVER (ACHE - 2020)

- 2014-2018 18%
- 2019 17%
- 2020 ???
- 2021 ???

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## THE PREMISE

“ The pandemic experience will influence leadership characteristics boards are seeking when selecting a CEO in the future.”

“The pandemic experience has impacted the leadership agenda of current CEOs.”

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## RESEARCH METHODOLOGY

- Executive search consultants
- CEOs
- Board members

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## REFLECTIONS

- “We now have clarity on what collaboration looks like.”
- “It is a skill to make decisions with imperfect information.”
- “A successful CEO must be able to look down AND look forward.”
- “There is no substitute for integrity.”
- “The CEO will not have every answer to every question.”
- “The CEO can’t be afraid of upping the intellectual capital in the organization.”
- “Choose very carefully, because the CEO can make a real difference in the (external) community.”

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## COMMON THEMES

- Inspire internal and external trust
- Build external collaborative partnerships
- Personal care & resilience
- Diversity & inclusion strategies
- Communication expertise - all modes

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## UNIQUE MENTIONS

- Authentic commitment to community
- Aspirational AND pragmatic
- Ability to pivot quickly
- Growing strong leaders internally - an expectation

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## HOW DOES THE BOARD EVALUATE & DISCERN?

- Background/due diligence
- Personal observation
- Structured assessment tool
- Open ended questions
- Meticulous & specific reference review

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## LOOKING FOR ATTRIBUTES...

- Focus
- Collaboration
- Positivity
- Ambiguity tolerance

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## POTENTIAL QUESTIONS

- How did the pandemic experience change your leadership style?
- What did you learn from your pandemic experience?
- How would your community evaluate your pandemic response?
- What is your plan for personal care? Did this continue or lapse during the pandemic?
- How have you shown your team that you are taking care of yourself?

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## POTENTIAL QUESTIONS

- How do you handle stressful circumstances? Provide examples.
- How do you manage with limited resources?
- How do you approach mentorship? Who have you mentored?

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## LEADERSHIP DEVELOPMENT FOR FUTURE CEOs

- Self-reflection & external feedback to identify gaps
- Step out of your comfort zone
- Operational experience essential
- Facilitation & listening skills
- Strategy development & leadership

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- “Leadership and learning are indispensable to each other.”

- John F. Kennedy

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## THE GOVERNANCE INSTITUTE SUCCESSION PLANNING TOOLS

- Marian Jennings and David Bjork, Elements of Governance - Succession Planning - 3<sup>rd</sup> Edition - May 2016
- Tom Sadvary and Steve Wheeler, Keys to Successful Succession Planning at HonorHealth - System Focus - February 2017
- Larry McEvoy, Answering CEO Turnover: Do You Have a Plan? - BoardRoom Press - June 2018
- And many more!

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## ADDITIONAL RESOURCES

- Rulon Stacy and Wayne Cascio, “After COVID-19: Hitting Reset on Criteria for Hospital Leaders’ Performance”, American College of Healthcare Executives Blog, October 29, 2020
- Kimberly A. Russel, “CEO Selection in a Covid-19 World,” TrusteeInsights, August 2020
- American College of Healthcare Executives, “Hospital CEO Turnover Rate Shows Small Decrease,” (press release), September 15, 2020

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## THANK YOU!

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