



## **Recommended Resources: October 2022 Forum for Independent Hospitals & Health Systems**

[“The Importance of Revenue Resiliency”](#) (*BoardRoom Press* Article, April 2022)

Healthcare leaders must renew their focus on operations and revenue generation. This effort will be complicated by factors that pose their own challenges to revenue growth. This article examines these factors and their potential impact and suggests strategies to help build revenue resiliency.

[“Determining Independent Hospitals’ Future Post-COVID-19: Key Insights for Boards”](#) (*Hospital Focus* Article, July 2020)

As the fallout from COVID-19 strains the financial health of independent hospitals, leaders face a critical need to evaluate their financial positions and determine their strategic options, both in the months ahead and long term. This article highlights what hospital board members should consider when assessing their organization’s financial sustainability following COVID-19.

[“COVID-19’s Impact on Financial Sustainability and Resilience”](#) (*Hospital Focus* Article, October 2020)

COVID-19 is testing the healthcare industry’s resilience. This article explains why as we make short-term changes to bounce back, we must also continue the board’s primary role of evaluating and guiding long-term strategies to position hospitals for the needs of tomorrow.

[“Healthcare Workforce Scarcities: The Governance Role”](#) (*Governance Feature*, April 2022)

The ramifications of the decline in the available healthcare workforce will impact nearly every item on the board’s agenda. This feature article addresses the role of governance related to workforce challenges, how workforce shortages intersect with the board’s responsibilities and strategic plan, how they impact quality and safety, and how boards can approach this challenge.

[“Physician Alignment and Compensation: A Call to Action”](#) (*Hospital Focus* Article, April 2022)

The need to focus on physician–hospital alignment has grown increasingly important due to the rise in physician dissatisfaction, burnout, and disengagement, exacerbated by the COVID-19 pandemic. This article discusses how independent hospitals can take a multidimensional approach focused on compensation to develop and maintain physician satisfaction and engagement.

[“In the Race for Digital Transformation, Health Systems Are Trailing Disruptors”](#) (*E-Briefings* Article, July 2022)

The competitive bar for digital transformation in healthcare has been raised as major tech players and virtual health companies have become considerable rivals. Healthcare boards play a critical role in ensuring their organizations stay competitive. This article explains why accelerating effective digital transformation can only happen when the board supports change.

[“Examining Circumstances That Allow Independent Hospitals to Thrive”](#) (*Hospital Focus* Article, June 2019)

While stand-alone hospitals will continue to join local, regional, and national health systems, a subset of well-positioned institutions can continue to stay independent, support their communities, and demonstrate the ability to thrive. This article describes some of the special circumstances under which stand-alone hospitals can continue to thrive, at least for the foreseeable future.



[“A Call to Action: Hospital Strategic Options for Success”](#) (Hospital Focus Article, October 2020)

Perhaps no other sector of the domestic economy has felt the impact of the pandemic more intensely than our nation’s hospitals and health systems. This article provides hospital leaders with the tools required to assess organizational durability in both the current and post-COVID-19 environment.

[“Focused Growth: A Strategic Framework”](#) (Hospital Focus Article, August 2022)

The future of independent hospitals depends on actions that the board needs to take now. In addition to pre- and post-pandemic pressures, declining demand and high cost inflation have been added to the mix. This article discusses why independent hospitals need to continue focusing relentlessly on cost reduction, while simultaneously identifying and focusing resources on sustainable growth.

[“Embracing Grateful Engagement as a Path to Vibrant Philanthropy”](#) (Hospital Focus Article, October 2019)

Charitable giving has become a valuable, alternative revenue source for our nation’s approximately 3,800 not-for-profit hospitals, and developing diverse and sustainable revenue sources is especially important for independent hospitals that don’t have the opportunity to spread financial risk or to share financial resources across a larger system. This article highlights if boards should consider expanding philanthropy efforts, how to improve charitable giving, and how to graciously accept expressions of gratitude.

[Assessing Independence](#) (Strategy Toolkit, Fall 2019)

There are several reasons for assessing independence, including market dynamics, the need for economies and efficiencies associated with scale, and to improve quality and safety and lower costs. This toolkit looks closely at these motivations, provides a tool for assessing independence, and highlights board considerations for remaining independent or joining a system.

[“Independence or Merger? A Board’s Most Difficult Decision”](#) (Hospital Focus Article, October 2021)

This article discusses the detailed process that Washington Health System in southwest Pennsylvania went through to determine if it could be financially and operationally capable of achieving its stated vision “to remain a locally governed healthcare system that is a leader in healthcare quality, safety, and value” for the next five to 10 years.

[Setting Strategic Direction](#) (Strategy Toolkit, Spring 2019)

What is the board’s role in setting strategic direction during a time of upheaval in healthcare? Continued disruption and uncertainties about how the future will unfold are here to stay. This toolkit outlines key steps and provides checklists, tools, and questions for board members in order to establish and/or assess their organization’s strategic planning process.

[“Beating the Financial Squeeze: The Board’s Role in Your Hospital’s Performance Transformation”](#) (Hospital Focus Article, January 2020)

Hospital success in the current environment requires boards to recognize that transformational improvement can only be unleashed through a unified and comprehensive approach that enjoins the strategic, operational, clinical quality, and, perhaps most importantly, cultural dimensions of the organization. This article explores each of these dimensions and the board’s role in the hospital’s performance transformation.



[“The New World of Healthcare Partnerships: Technology Companies”](#) (Hospital Focus Article, May 2020)

As the healthcare industry continues to evolve into digital delivery models, hospitals have started to develop innovative partnerships with an entirely new class of partners: technology companies. This article explains why these emerging partnerships enable providers to secure the capabilities that will be necessary to ensure their sustained growth and viability in this era of healthcare digital industrialization.

[“Post-Pandemic Partnership Strategies”](#) (System Focus Article, August 2022)

The COVID-19 pandemic was accompanied by a fundamental shift in hospital and health system merger and acquisition activity. This article explains how heightened selectivity in partnership decisions, along with “no regrets” decision making, can ensure an organization’s viability in the short term and its options in the long term.

[“Collaborating to Realize the Value of Clinical Service Line Partnerships”](#) (Hospital Focus Article, April 2021)

Most community hospitals and health systems closely monitor their key clinical service lines, as they have long understood the value of these services to their overall portfolio. This article explains why boards of community hospitals should take time to consider how a service line revenue merger could benefit their organization.

[“The Future of the Hospital”](#) (*BoardRoom Press* Special Section, February 2021)

This article explores four types of partnership strategies hospitals and health systems are leveraging to succeed in the post-pandemic environment: large-scale consolidation, payers as providers, unique non-change-of-control affiliations, and technological partnerships.

[“COVID-19 and a New Financial Perspective for Hospitals”](#) (*BoardRoom Press* Article, June 2020)

This article looks at key metrics that senior leaders and directors should be monitoring to inform their current financial position, and to help them prepare for immediate and longer-term next steps.

[“A Bond Rating Means Many Relationships”](#) (E-Briefings Article, March 2020)

There has been, and still remains, some mystery around what exactly a bond rating is, how it works, and how one should engage with a host of new constituents involved in the process. This article focuses on three important aspects: what a rating is, and what it isn’t; the ways a board can best participate; and how to manage the multiple relationships involved.

[Focus on Finance: 10 Critical Issues for Healthcare Leadership, Second Edition](#) (Signature Publication, 2016)

This publication describes in-depth the financial concepts and integrated strategic/financial planning processes required to have a less costly and more efficient and effective healthcare delivery system. It includes points of discussion and questions for boards, senior leaders, the CFO and finance team, and the board finance committee to consider.