

Interim Professionals: A Value Proposition with Results

By Gina Donnelly

Turnover in a hospital or physician practice setting is inevitable, but within the healthcare industry, continuity and consistency are the hallmarks of an efficient, effective service line — the foundation of all successful specialty programs. With continual changes in reimbursement, regulations, and an increasingly competitive landscape for limited dollars, losing key leadership within any specialty area can have a negative impact on the strategic and operational functions. Such a loss also affects productivity and care delivery in both the short and long term. According to a 2018 annual survey by the American College of Healthcare Executives, personnel shortages rank as one of the top three issues facing hospitals today.¹

How do successful organizations overcome the challenges of declining reimbursement against the rising cost of personnel recruitment and retention efforts? Corazon believes that shortages will continue to increase, particularly in rural areas, due to the aging baby boomers, an aging workforce, and a decrease in the number of new graduates. Frankly, healthcare facilities will not be in a position to manage the supply vs demand.

According to the Bureau of Labor Statistics, the demand for healthcare administrators is growing at rapid rate. A 17% increase in employment levels of medical administrators in the United States is predicted through 2024.² This will be particularly true as it relates to the most profitable specialties, orthopedics, cardiology, and neurosurgery.³ These are also the specialties experiencing major growth strides in technology and treatment options. Organizations operating with gaps in service line leadership or those without a leader in place are certain to feel the effects of that lack of leadership. Unfortunately for those organizations, it will have a negative ripple effect across the organization, including lowered team morale, and stalled progress on service line projects or goals.

Gaps in leadership, whether due to an unexpected departure or reductions in workforce, usually result in another member of the organization assuming additional responsibilities. Although this approach can offer a quick fix, it is likely to be ineffective for the long term, and can lead to decreases in revenue and market share, confusion among internal stakeholders about particular job roles (for physicians and staff), and lack of focus on key strategic initiatives.

To avoid such risks, organizations often work to fill temporary talent gaps utilizing interim management

services. An effective interim solution affords healthcare organizations the benefits associated with:

- **QUICK PLACEMENT:** Interims are available within a few days which are essential when time is of the essence. Their schedules are flexible and they are prepared to make an impact quickly.
- **OUTCOMES:** Interims are accustomed to producing tangible results in a short period of time – their reputation is at stake if they do not bring value to the job. Organizations can utilize an interims expertise to maintain performance levels and ensure forward progress.
- **AUTONOMY:** Interims are typically overqualified for their assignments thus can function with little or no oversight.
- **OBJECTIVITY:** Interims have no ties with the organization. They can evaluate the current conditions and make tough decisions from an unbiased perspective related to operational inefficiencies, financial issues, or workforce restructuring with objectivity and clarity.

Organizations sometimes avoid interim solutions because they feel it is cost prohibitive. However, considering the cost of a permanent employee, the equivalent daily rate of an interim is reasonable, and can bring better value and increased results more quickly. The interim manager charges only for the days worked, with no additional national insurance contribution payments, employee tax, holidays, or pension payments. An interim solution can be a full-time, part-time, or project based, with different terms for each.

A Case Study of Results

Corazon recently provided interim management support for a cath lab director at a facility in the Midwest. The hospital offers diagnostic catheterization, as well as primary and elective angioplasty, without on-site cardiac surgery. The hospital was experiencing programmatic volume declines, physician partnering challenges, and staff morale issues.

Within six months, the Corazon Interim was able to accomplish the following:

- Conducted an unbiased cath lab assessment, including policy and procedure review, staffing patterns, clinical competency evaluations, and an equipment and inventory assessment.
- Identified and implemented process and quality initiatives in conjunction with the medical director and hospital administration.
- Developed and implemented processes to improve efficiencies and increase throughput.
- Developed financial dashboards that allowed the organization to review accurate work volumes and associated revenue.
- Developed and presented proposals, including financials, in support of additional staff.
- Addressed financial concerns related to inventory control and cost per case. Tight management of the financials led to the organization being able to decrease their loss per case.
- Focused on an improvement in physician-staff relationships, resulting in improved communication and an increase in patient satisfaction.

Results of these actions included a 13% increase in revenue, but many of the effects of the interim work will translate to an even greater value for the team moving forward. The interim worked to set a trajectory of increased clinical quality, affecting both the short and long term. A permanent placement certainly could have eventually achieved these results; however, the full result may not have been possible without a set of “outside eyes” putting a focus back on best practice, which has a tendency to blur on a day-to-day basis, especially when entering into a vacant leadership position. Leaving behind an improved procedural area overall for the hired leader allows for a smoother transition to productivity for the permanent placement as well.

Corazon’s Interim Director not only worked with the organization, but also with Corazon’s team of consultants to access the necessary resources to ensure growth and success for the client hospital. By identifying an experienced, talented, results-driven individual dedicated to driving change and making a difference, the hospital’s goal of achieving sustainable results quickly was achieved. The interim was able to assess the situation and offer objective solutions. More importantly, Corazon’s interim professional allowed the organization the time needed to clearly define their long-term goals and objectives in order to find a permanent placement for the position.

It is vitally important to maintain morale, momentum, and overall program performance during times of change, despite any position vacancy, which is why successful organizations should partner with an experienced firm that can secure the right talent. The clinical and financial viability of the program is at stake.

References

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Gina Donnelly is a Director at Corazon, Inc., a national leader in strategic program development for the heart, vascular, neuroscience, spine, and orthopedic specialties. Corazon offers a full continuum of consulting, accreditation, software solution, recruitment, and interim management services for hospitals, health systems, and practices of all sizes across the country and in Canada. To learn more, visit www.corazoninc.com or call 412-364-8200. To reach the author, email gdonnelly@corazoninc.com.