

## Six Skills You Need to Have

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Healthcare is changing more and more rapidly. To thrive in this unpredictable environment, leaders need to excel in many areas. Here's a look at the top six attributes we've identified as crucial to your success.

### 1. Flexibility

Today's senior executives must possess unprecedented flexibility to quickly respond to the changing environment and new government mandates that can greatly impact their bottom line and long-term sustainability, says Dennis Eder, MBA, MA, cofounder and managing partner of Strategic Health Group, a healthcare consultancy. "Rigid adherence to any strategic or operating plan will significantly impair a plan's options for success," Eder says.

Mary Herrmann, MS, managing director of executive coaching at BPI group, a leadership, talent, and career transition consultancy, agrees. "Agile leaders can easily adjust in ambiguous and deadline-driven situations," she says. "They should be able to manage frequent changes, delays, and heavy workloads, and motivate and inspire their teams. In fact, they should excel under pressure." Leaders should also be inquisitive and open to alternative approaches, she says. "They should seek and thrive in new learning environments and experiences and be able to apply new learning quickly."

Leaders should also cultivate flexibility throughout their organizations, as healthcare companies also need to adjust to changes quickly and fluidly, says Bill Fox, JD, MA, chief strategist of global healthcare, life sciences, and insurance at MarkLogic, an enterprise database company.

### 2. Policy savvy

Successful healthcare executives need to be open to hiring new individuals who can provide additional expertise in key areas. For example, some payers are growing their in-house policy experts so they can quickly shift directions depending on legislation. Blue Cross Blue Shield North Carolina hired a former Center for Medicare & Medicaid Innovation deputy administrator. "By employing these types of leaders, payers can better predict and get ahead of legislative changes," says Ken Botsford, MD, chief medical officer at naviHealth, a care transitions and post-acute care management company.



Eder



Herrmann



Fox

Healthcare leaders should also build personal relationships with regulators at the state level, in particular with the Department of Insurance and the State Medicaid Agency, and appropriate personnel at CMS, says Eder. “We have seen clients, with the support and collaboration of other health plans, change significant proposed laws that would have affected their risk-based capital requirements.”

Healthcare leaders should also cultivate personal relationships with federal and state legislators who represent the districts in which their organization operates. “In short, it is not enough for the plan to be known; the plan’s face and voice needs to be known as well,” Eder says.

Managed care executives also need to be able to speak to policymakers about the challenges facing their plan, and the industry in general, and verbalize what would make for good public policy relative to achieving the Quadruple Aim, lowering pharmaceutical costs, and solving challenges inherent in serving an aging population, says Eder. “The more that leaders can do this, the more that policymakers will start to rely on health plan executives as a trusted source of unbiased information when health-related issues arise.”



Gallegos

### 3. Social media awareness

Social media presence can affect how customers and the competition perceive, relate to, and interact with a healthcare organization. Healthcare executives must monitor the social media landscape and ensure their companies are fully utilizing it.

For example, patient engagement and wellness initiatives on social media pose an opportunity to reach consumers on an entirely different level and in a fashion that makes a health plan more than a medical claims processing organization, says Ashraf Shehata, MHA, principal at KPMG and a member of the tax, audit, and advisory firm’s Global Healthcare Center of Excellence. “They can educate patients without needing a big budget. Even if a few hundred people view a two-minute video pertaining to diabetes education, it can recoup the investment if it prevents a few hospitalizations.”

Fox says social media also helps companies show customers that their needs are prioritized. They should engage in ongoing conversations with customers by monitoring customer posts and responding in a timely and meaningful manner to questions, concerns, or even compliments, he says.

Healthcare executives should also use social media to build their own knowledge base. For example, use it as a place to listen and gather information from customers and potential customers. “Learning about challenges from the patient’s perspective is often the best way to understand what healthcare consumers want and need to reorient priorities,” Botsford says.

Finally, healthcare executives should understand how their companies can monitor social media posts to sense health epidemics faster, Fox says. For instance, people often use social media to share when they are not feeling well before they go to the doctor. An abnormal spike in such posts could indicate the start of the flu season in a particular area sooner.

### 4. Trustworthiness

Retaining talent can be challenging due to continuous changes brought on by external governmental pressures, constantly shifting internal strategies, and increasingly complex roles. Research from Herrmann’s firm shows that the best way to retain highly skilled employees is through ongoing coaching

and professional development. Strong talent development programs also strengthen succession planning by assessing existing talent (identifying high performers and their skills), growing people's capabilities through training and development, and ensuring there is sufficient talent throughout the organization to step into critical roles when changes occur, Hermann says. This lessens the organization's vulnerability when key talent is lost.

Healthcare executives who excel at developing others' talents are goal oriented and love to learn new skills themselves. "They are good at listening and skilled at building trust and rapport," Herrmann says. "Because they possess interpersonal sensitivity, they have a gift for enhancing morale and loyalty."

Retaining employees is also tied to the senior executive team upholding the organization's core values and culture. "If leaders don't behave in a manner that is consistent with the health plan's stated values and culture, the entire organization suffers," Eder says. "These leaders lose authenticity with employees, which can result in a trickle-down effect wherein employees no longer feel that they themselves need to behave consistent with core values."

Central to leadership is building a relationship of trust with the workforce. That means that leaders need to follow the four basic principles of trust: honesty, integrity, loyalty, and promise keeping. "Trust is easy to lose and hard to regain," Eder says.

## **5. Visionary outlook**

Data is proliferating, the popularity of wearables and tracking devices is growing, smartphones are enabling continuous connectivity, and the pace of innovation continues to skyrocket. "Exponential technologies—including cognitive computing via artificial intelligence and machine learning, are paving the way for remarkable changes in the delivery, treatment, and reimbursement of care," says Steve Whitehurst, CEO of Health Fidelity, a healthcare technology startup.

In the face of this rapid modernization, executives must embrace and champion institutional evolution and accept that today's environment is and will be one of constant transformation. "Leaders should benchmark and understand current technologies, leverage change management principles, and set realistic expectations for adoption," Whitehurst says.

David Gallegos, senior vice president of consulting services at Change Healthcare, a healthcare consultancy, says the key for healthcare executives is not to focus on one disrupting technology or trend, but to keep an eye on them all. Autonomous vehicles, drones, blockchain, artificial intelligence, precision marketing, robotics, voice recognition, facial recognition, genomics, and others will all potentially have a huge impact on healthcare. But their impact will be multiplied when deployed together.

Consider this scenario: A healthcare organization may need to leverage artificial intelligence to create personalized instructions that are shared securely over a blockchain network. Those instructions will then be used to enable a robot to print a precise biosimilar pharmaceutical based on the unique genomics of a patient. That information will then be used during a virtual office visit where a patient's and doctor's identity has been verified by voice and facial recognition. "Leaders today must embrace the possibility of the impossible to envision a new and amazing healthcare system," Gallegos says.

Fox says executives who don't understand what's possible, and who don't understand technology's limitations, will not be able to lead effectively. "Solutions will be created that may have worked but don't because leadership does not understand how to fully use the tools in front of them," he says. "Building an agile organization, including incorporating technology that can react to the changing landscape, is crucial."

## 6. A wide-ranging intellect

“The leaders who provide the greatest value are those who have an interest and understating of the business beyond their own department and an appreciation of how the many components fit together to better serve the plan’s customers and provider partners,” Eder says. “I have observed executives with strong financial expertise successfully take on the challenges of network development and contracting, as well as an internal general counsel who became a successful operational leader.”

Regardless of one’s specific area of expertise, when senior leaders are sitting around the table it is expected today that each person knows a little about finance, law, marketing, employee relations, and information technology, and can recommend ideas on how to improve the member experience and enhance success opportunities, Eder says.

Along these lines, Fox says leaders also need to effectively manage the transition from traditional healthcare business models (i.e., insurer, provider, pharmacy) to new business models that require understanding the entire ecosystem. “Consolidation, mergers, and acquisitions are moving healthcare toward a patient-centered consumer world,” he says. “Traditional health plan leaders who don’t familiarize themselves with issues that were previously in a provider or pharma category, such as real-world evidence or pharmacy benefit management, won’t be able to stay competitive.”

Given the interconnections that now characterize the industry, healthcare leaders must carefully balance clinical and managed care perspectives, says Herrmann. “These new hybrid roles benefit from a combination of skills including a focused learning approach and the ability to effectively listen and consider others’ opinions,” she says. “These executives are achievement oriented and able to execute quickly and accurately. They are diligent enough to grasp important details while able to astutely and efficiently assess different options. These leaders provide structure for their teams and can translate theoretical concepts into corporate initiatives.”

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