

"Building CEO-Board Relationships That Last"

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High turnover rates among CEOs and top executives in hospitals and other healthcare facilities can adversely impact physician relationships, drain financial resources and disrupt the facility's ability to meet long-term goals. However, experts suggest strong board-CEO relationships can reduce turnover, especially when the right CEO is selected for the job. A recent study conducted by The Synergy Organization examined the best practice strategies of boards and CEOs at 39 hospitals and healthcare facilities that had at least seven years of success. The study also uncovered blind spots among CEOs and board members regarding their relationships. As a result, the group crafted a new board-CEO relationship model called the "Six Building Blocks of Lasting Leadership," which calls upon boards to identify leaders who craft dynamic and easily understood organizational missions, interact with others in a reciprocal manner to share information and promote mutual gains, and remain approachable and interested in transparent communications. CEOs at successful organizations also effectively examine their colleagues through a series of objective measures, apply their strengths to the right projects at the right time, use team members in a synergistic way that maximizes efficiency and productivity, and remain flexible enough to execute compromises with people inside and outside the organization when necessary.