

Leader Delivers “Top-secret Turnaround”

New Leader finds market-leading non-profit healthcare firm in disrepair

CEO was hired to position organization for future growth – primarily through acquisition

- Once in role, he discovered the organization was in a state of utter financial and operational disarray. And the entire Board of Directors was unaware
- The Board and philanthropic community seemed willingly blind to the need for the execution of a complete turnaround
- These unforeseen circumstances required the CEO to fix operations and build the strategy and foundation for growth. And do so without sharing the full range of issues transparently to key stakeholders (to save the reputation of an esteemed firm)
- The CEO recognized that inclusive culture change was required for successful turnaround (and then growth)

Major improvements

- Board awareness, solution-oriented engagement
- Customer satisfaction
- Quality of care
- Employee retention
- Financial performance/health

What they did about it:

- The CEO immediately engaged senior leadership team, Board Chair, and Finance Committee Chair in the planning and execution of turnaround
- Prioritized building an inclusive culture of respect
- Held broad problem-solving conversations, while requiring transparency and accountability for results
- Invited courageous participation from mid-level leaders and their teams
- Formal leadership development focused on strengthening culture
- Crafted breakthrough acquisition strategy

“Once I realized the gravity of the situation, I had to confront the brutal facts, and muster the strength and courage to lead and champion the profound changes required for vitality and growth.” – Healthcare CEO