



Healthcare



EXECUTING A HEALTH SYSTEM'S *Transformational Strategy*

A well-respected, four-hospital health system established a bold three-year transformational strategy to respond to the rapidly changing healthcare environment and specific changes within their market. However, the strategy required significant effort and organizational change, and that the system grow, improve, and reduce cost all at once.

'GET IT DONE' DOESN'T WORK



Before engaging IPM, the health system had set a number of aggressive goals and identified more than 30 large strategic initiatives—all of them deemed critical. Each department had its own goals and initiatives, too, and the system wasn't effective at comparing "apples and oranges" to prioritize the work. It was also unclear whether their long list

of current initiatives would achieve their strategic goals.

At the same time, the organization had a "we'll figure out a way to get it all done" mentality, which had limited success in the past but left resources fatigued. Trying to do too much all at once meant their efforts were diluted.

PRIORITIZE AND FOCUS TO ACHIEVE MORE



IPM put its Strategy Realization Model (SRM) to work to ensure the system could focus on the initiatives that were most impactful to achieving the strategic goals.

Customizing the model based on the organization's maturity level and culture, IPM first applied a prioritization methodology to identify and validate the key initiatives. Categorizing the initiatives into tiers reduced the number of must-do initiatives by half.

ESTABLISH A STRONG EXECUTION COMPETENCY



A Strategy Realization Office (SRO) was established to provide clear ownership of and accountability for initiative execution. The SRO, led by an IPM director during its first year, refined and managed the strategic portfolio and drove execution of the health system's strategic initiatives. The SRO also crafted and executed an internal communications

plan, including newsletters and townhall meetings, to guide the organizational change required and communicate progress toward the larger goals. On an ongoing basis, the SRO continued to balance the portfolio of work, rolling in more initiatives as others were completed.



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THE BOTTOM LINE

☰ Within just two years, the health system has
→ ☐ successfully made major transformational changes as outlined in its strategy, including hospital specialization, acquisition and integration of an additional hospital, significant immediate care expansion, introduction of new services, implementation of new partnerships, revenue cycle improvements, significant modifications to their clinical care model, and more. This could not have been achieved without the focus instilled by a methodical

prioritization process and the execution capability from the SRO.

Additionally, the health system now has a strategy transformation competency it never had before. The SRO has already established a reputation for getting initiatives done, and it will continue to drive prioritization and execution of their strategy in future strategic planning cycles.



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