Taking your Financial Career to The Next Level

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TAHFA
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HFMA
Success is nothing more than a few simple disciplines, practiced every day, while failure is simply a few errors in judgment, repeated every day. It is the accumulative weight of our disciplines and our judgments that leads us to either fortune or failure.

— Jim Rohn
AGENDA

• Healthcare career trends and opportunities
• Moving up in the organization
• Standing-out in interviews
• Personal Development
• Resume tips
• Developing a network and marketing plan
• Questions
CURRENT HEALTHCARE ENVIRONMENT

• Many disrupters in market
• Larger systems purchasing smaller fish
• New roles
• Integration between revenue cycle, IT, clinics and population health
• Heavy competition
• Physician alignment
THOUGHTS ON CAREERS

- Build skills in each role and take them with you
- The job search is about relationships/network
- Need to look at where the market is going
- You are the product- think about marketing
THOUGHTS ON CAREERS

• It’s competitive; you have to differentiate!
• Must always develop marketable skills
• Be able to communicate your VALUE
• Always be networking!
• It’s a marathon and not a sprint
DEFINITION OF LUCK:
When preparation meets opportunity!
A GAME PLAN FOR MOVING UP

PHASE I

• Review skill sets. Which ones do you lack?
• Acquire or improve when skills are lacking
• Let your wishes be known
• Join ACHE/HFMA, TAHFA etc..
• Seek a mentor
• Leadership role for projects/task forces (be visible)
A GAME PLAN FOR MOVING UP

PHASE II

• Groom a successor
• Take on non-financial departments – i.e., laboratory, radiology, ER
• Get your title changed
• Hang around CEOs, COOs, CFOs
PREPARING TO BE A CFO

- Develop your right brain to complement your left brain
PREPARING TO BE A CFO

• Interact with nurses and physicians (especially physicians) – they think differently
• Balance between being attentive to finances without being viewed as “all about the money” is sometimes a delicate one (for CFOs and CEOs)
INTERVIEWING
YOU ONLY HAVE TO KNOW 4 THINGS TO HAVE A GREAT INTERVIEW:

- Know yourself
- Know the organization
- Know the hiring manager
- It’s a conversation
QUESTIONS/THOUGHTS THEY MAY HAVE

• Have you dealt with the issues they have?
• Tell me about yourself?
• Why are you the right person for the role?
• How well you know their business/industry
Practice answers to questions, but don’t be rehearsed.

Know your strengths and weaknesses.

Know your past results (tell stories)

Take as many test instruments as you can.

Ex: etest.net, DiSC, Gallup
QUESTIONS TO ASK THEM

• What is their ideal candidate?
• What is the culture like?
• How do they define success for the role?
• Do they have any concerns?
PERSONAL DEVELOPMENT

• Developing positive winning attitude is crucial

• Must feed the mind its food

• It’s easy to do… and easy not to do each day

• How many books do you read a year?
RESUME TRUTHS

• A resume is a facilitation tool – needs to be 70%

• A great resume will not get you a job

• A bad resume will eliminate you
REFERENCES

Hierarchy of References
Supervisor
   ↓
Peer
   ↓
Subordinate
   ↓
Other
RESUME MISTAKES

• Failure to delineate responsibilities & accomplishments

• Format errors - successive jobs at one employer

• Too many words and too long
HAVING A GREAT INTERVIEW TAKES...

• Knowing the organization
• Reviewing financials, LinkedIn, board members etc.
HAVING A GREAT INTERVIEW TAKES...

Knowing the Hiring Manager
THINGS “TO DO”

• Be flexible in interview availability and location

• Talk with spouse about a geographic move early in a search process

• Offer industry information to researcher
THINGS “NOT TO DO”

• Badmouth prior organization and its leadership
• Stop responding to search firm
• Provide old references
• Become a pest
WHY CANDIDATES GET ELIMINATED

- Lack of match between needs of organization and wants of individual (don’t meet specs)
- Lack of enthusiasm
- Internal politics
- Lack of good, enthusiastic references
HOW TO STAND OUT IN THE CROWD...

• Be the best prepared candidate
• Ask insightful questions (be strategic)
• Look like an executive
• Have an “inside” sponsor
• Be enthusiastic
• Ask for the job!

TAHFA

hfma
GETTING NOTICED

• Search firms
• Marketing “you” – create a presence
• Developing your network
HOW TO GET NOTICED BY SEARCH CONSULTANTS

• Do good work - be a consistently strong performer

• Create a name for yourself in industry

• Handle job dismissal wisely

• Maintain an up-to-date resume on file
HOW TO GET NOTICED BY SEARCH CONSULTANTS

• Have interviewed on prior searches - and done well

• Be flexible with personal/professional interests

• Be a good source to search consultants on prior searches
DEVELOP YOUR PERSONAL PLAN/PRESENCE

• Build a personal marketing plan with milestones
• Industry event attendance and committees
• Networking plan
• It’s about thought leadership
• LinkedIn groups and activity
• Get a coach
DEVELOPING YOUR NETWORK

• It’s about relationships over time
• Go through people into their network
• Identify your target area and paint a picture
• Identify centers of influence
• Stay in touch!
Networking Events

• Be strategic and plan ahead
• Know the audience and who is attending
• What are your goals for attending the meeting?
• What is my follow up plan?
• How will I develop these relationships?
YOUR 30 SECOND BIO

• Answers the question: “tell me about yourself/ or what do you do?”

• Positions you for a potential career move

• Peaks interest in your product or service

• Must be memorable and genuine!

• Tell stories or highlight past accomplishments
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