Seeding Innovation
With Physicians

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Learning Objectives

• Discuss healthcare finance professionals’ unique stewardship contribution.

• Explain the different types of innovation including alignment and ROI

• Understand the key success factors to leading with physician colleagues

• Consider opportunities to collaborate.

• Describe why some innovation succeeds and others fail and relate it to their organization.

• Explain how the Power of One can influence and inspire.
Destiny is not a matter of chance, it is a matter of choice; it is not a thing to be waited for, it is a thing to be achieved.

— WILLIAM JENNINGS BRYAN
Where Passion Meets Purpose
**Core Innovation & Strategy**

**Transformational**
Developing breakthroughs and inventing things for markets that don’t yet exist

**Adjacent**
Expanding from existing business into “new to the company” business

**Core**
Optimizing existing products for existing customers

**How to Win**
- Use existing products and assets
- Add incremental products and assets
- Develop new products and assets

**Where to Play**
- Enter adjacent markets, serve adjacent customers
- Create new markets, target new customer needs
Partners in Innovation
Engaging Physicians

Know the Culture

Data

Evidence-Based Medicine

Academic Credentials & Champions

GREAT RELATIONSHIPS
Physician Culture Can Eat Strategy

- Welfare of patient is number one concern
- Quality of care is paramount
- Captain of the ship
- Independent and autonomous
- Teamwork is fine, but they’re in charge
- Learned from a master
- Problem solver

- Incredibly competitive
- Love involvement and lively debates
- Do not tolerate embarrassment
- Taught to be aggressive
- Strong ego
- Data driven and evidence based
- Want a functional, efficient workshop
- Healthcare has a hierarchy
Physicians as Innovators

+ Increased Consumer Value
+ Efficiency
+ Productivity Increases
+ Quality & Safety Improvements
+ Differentiation
+ Market Position Improvements
All health care is local
Core Innovation: Internal

HF 30 day Observed Mortality Rate
(Qualified Medicare Discharges only)

2017 YTD = 5.2%
(4/77)

April and May Data incomplete

5/19/17
Healthy lives take root in our local communities

Healthy Lives Collaborative:
Improving patient-centered diabetic care with community partners
Transformational Innovation
Learn From Failure & Celebrate Success
Be a Difference Maker

Collaborate
Identify
Accelerate
Predict
Innovate
Stay connected.
Commit to being a difference maker.
Partner with others.
Innovate for the future.