

SOCIAL ENTREPRENEURIALISM IN HEALTHCARE

CCHL

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SOCIAL ENTREPRENEURIALISM IN HEALTHCARE

- Why is “entrepreneur” a bad word in healthcare?
- Finding value in complex systems
- Seek out a meaningful problem
- The secret sauce of successful transformation
- Resiliency...and other qualities of successful entrepreneurs
- World Health Organization focus on entrepreneurialism
- Measuring success
- Building on success

WHY IS ENTREPRENEUR A BAD WORD IN HEALTHCARE?



FINDING VALUE IN COMPLEX SYSTEMS

Social entrepreneurialism in healthcare is tough because of:

- Complex systems
- Competing priorities
- Constant change
- Resource-constrained environment
- Politics
- Inertia in the workplace
- Fear of failure

YET... social entrepreneurs apply business acumen to social initiatives that improve the lives of others. They seek out the disadvantaged and make a lasting impact.



SEEK OUT A MEANINGFUL PROBLEM

- What frustrates you?
- What are your pet peeves?
- Get angry!
- Needs to be personal: “Don’t do anything that someone else can do. Don’t undertake a project unless it is manifestly important and nearly impossible”
- Steve Jobs
- Align with strategic priorities...go where the gold is
- Can be small or **BIG**

THE SECRET SAUCE OF SUCCESSFUL TRANSFORMATION

- Create urgency
- Senior leadership buy-in
- A compelling vision that is meaningful to all key stakeholders
- Relentlessly tell the story
- Engage front line staff
- Create short term wins
- Embed a strategy of sustainment (align with strategic priorities, ongoing funding stream)
- Identify SMART outcomes at the outset; define strict accountabilities for all outcomes

RESILIENCY...AND OTHER QUALITIES OF SUCCESSFUL ENTREPRENEURS

- Imagine possible futures; revise these on the fly
- Comfortable with the unknown; experiment; take risks (scary in healthcare)
- Linking disparate areas in novel ways (become an expert in many areas; seek knowledge)
- Quick to act; learn from failures; persevere
- Establish a personal brand; communicate like a pro; build relationships
- Balance current and future client/patient needs
- Measure everything; become comfortable with *Lean/SixSigma*
- Be fit; take care of yourself; use “imaging” techniques like an athlete = **focus**

RESILIENCY...AND OTHER QUALITIES OF SUCCESSFUL ENTREPRENEURS

“If I had asked my customers what they wanted, they would have said a faster horse”

- Henry Ford

Nord's Law of Innovation:

“Creating something new will take 5 times longer and 10 times more effort than you anticipate”.

WORLD HEALTH ORGANIZATION FOCUS ON ENTREPRENEURIALISM

- Socially Responsible Investing; Green Investing; Acumen Fund
- Role of the Board of Directors
- Watch the bottom line and manage risk constantly
- Since the 1986 Ottawa Charter for Health Promotion, “new patterns of consumption and communication, urbanization, environmental changes and public health emergencies – along with accelerated social and demographic changes to work, learning, family and community life – have become critical factors influencing health”. The solution was to seek out and encourage “social entrepreneurs” to lead positive, measurable change.

WORLD HEALTH ORGANIZATION FOCUS ON ENTREPRENEURIALISM

- Common factor in success of global initiatives included “a dedicated internal change agent...taking responsibility for change”. They are all driven, creative individuals who “question the status quo, exploit new opportunities, refuse to give up – and remake the world for the better”.
- Changemakers.com

MEASURING SUCCESS

- Units of “Social Good”?
- “Mission and Margin”
- “Quadruple Aim”: Experience Optimization, Improved Population Health, Cost Reduction and Making Work Meaningful
- Quality Years of Life Saved; Health Status Measures
- New technologies for old problems

BUILDING ON SUCCESS

- Florence Nightingale....who changed hospital practices and professional nursing practices completely in the face of fierce opposition through determination and meticulous attention to detail.
- Build a culture of entrepreneurship
- The “Providence” will move in ways that you could never imagine

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“Concerning all acts of initiative and creation, there is one truth, the ignorance of which kills countless ideas and splendid plans: that the moment one definitely commits oneself, the Providence moves too. All sorts of things occur to help one that would never have otherwise occurred. A whole stream of events issues from the decision, raising in one’s favour all manner of unforeseen incidents and meetings and material assistance which no man could have dreamed would have come his way. Whatever you can do, or dream you can do, begin it. Boldness has genius, power and magic in it. Begin it now.”

- Goethe circa 1800