

Leaders' Perceived Value of Leadership Competencies in Healthcare Organizations Participating in Mergers and Acquisitions

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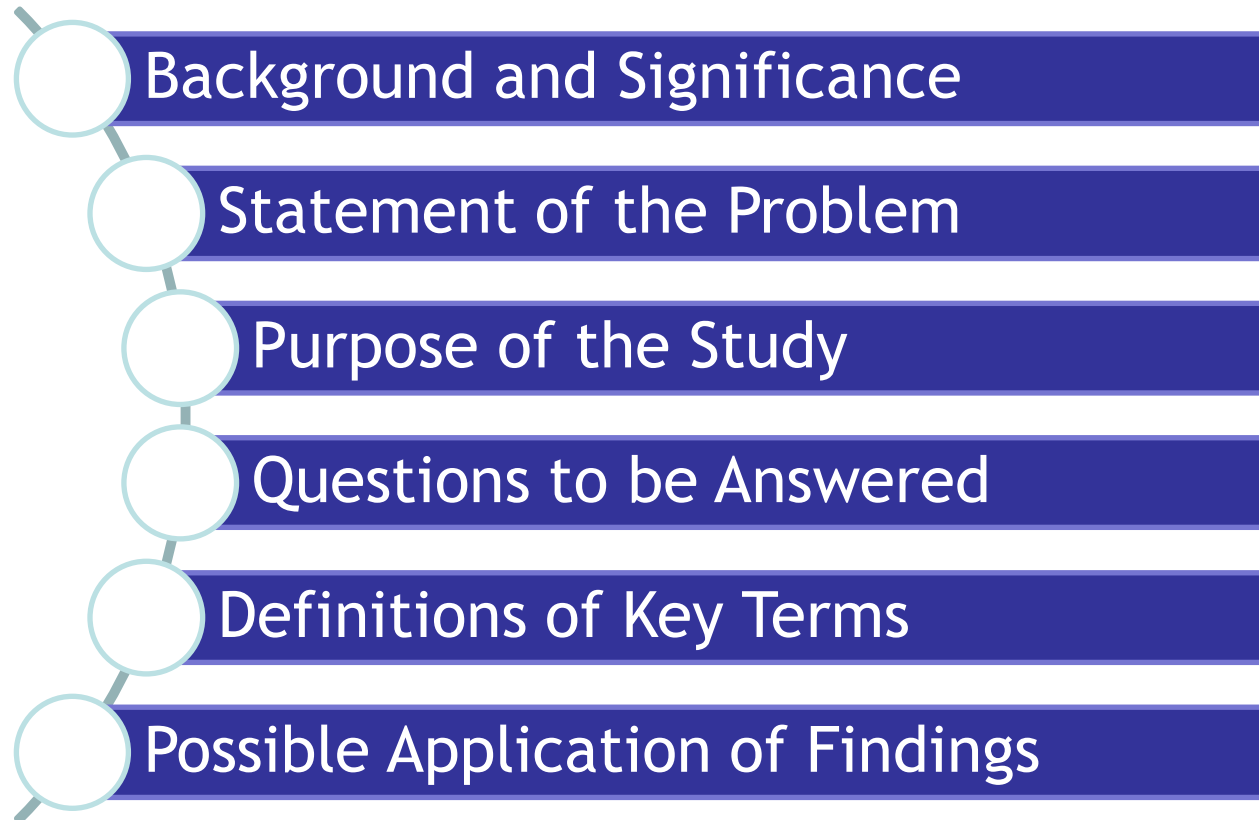
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Chapter I - Introduction



Background and Significance

Care delivery can be “volatile and hard to manage” since the adoption of the prospective payment system

(Shaygan, 2018, p. 213).

Annual U.S. healthcare costs have risen to \$4 trillion

(Derlet et al., 2022; Li et al., 2023).

Even so, profitability for Healthcare Organizations (HCOs) is declining

(Chhabra et al., 2022; Pope & Yehia, 2023; Williams et al., 2020).

Mergers and Acquisitions (M&A) is one method which may help overcome revenue losses

(Barrette et al., 2022; Schmitt, 2017; Shaygan, 2018).

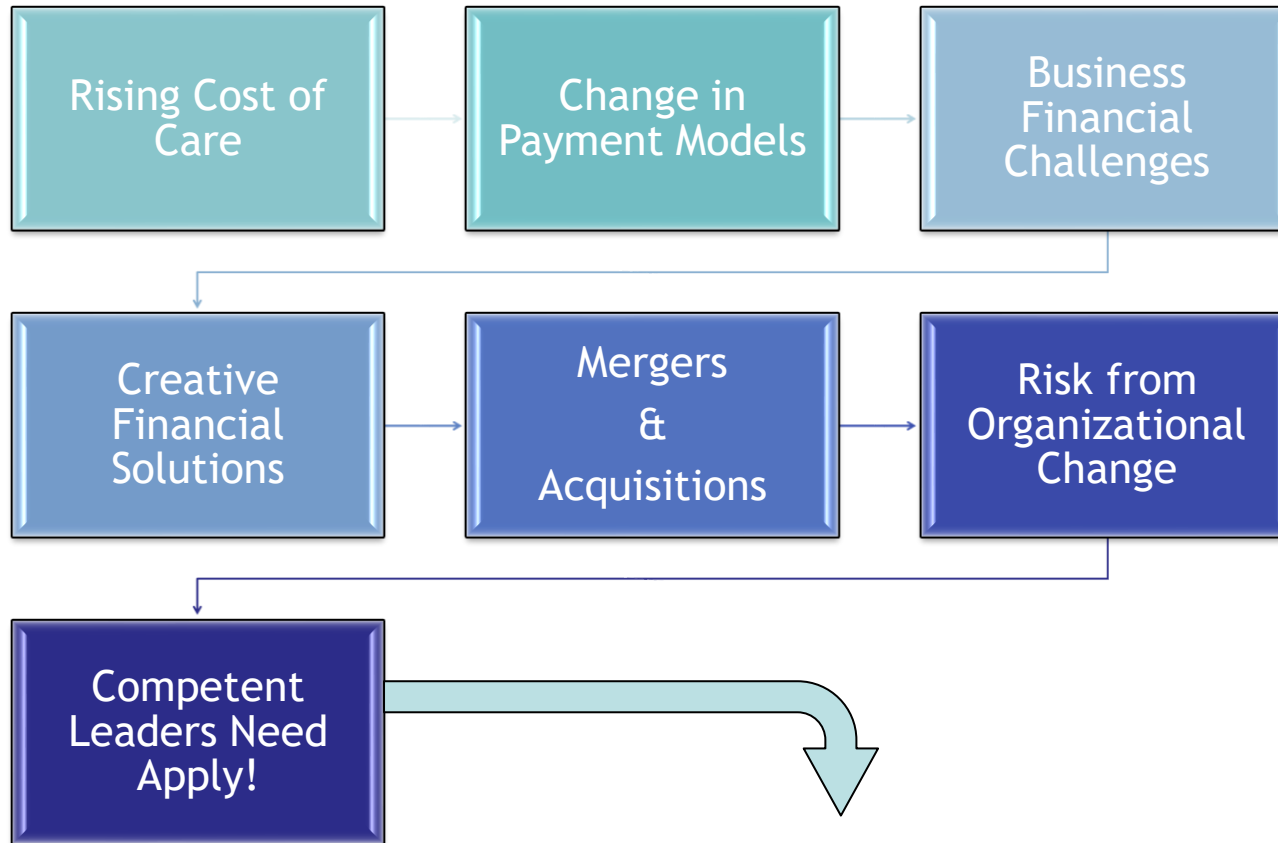
M&A transformation can be risky for HCOs

(Cerezo-Espinosa de los Monteros et al., 2021; Chhabra et al., 2022; Gale, 2015; Stokes & Bruce, 2021).

Healthcare leaders have a dual responsibility to manage care delivery and manage the business of care

(Belkowitz et al., 2023; Sherman et al., 2007; Tasi et al., 2019).

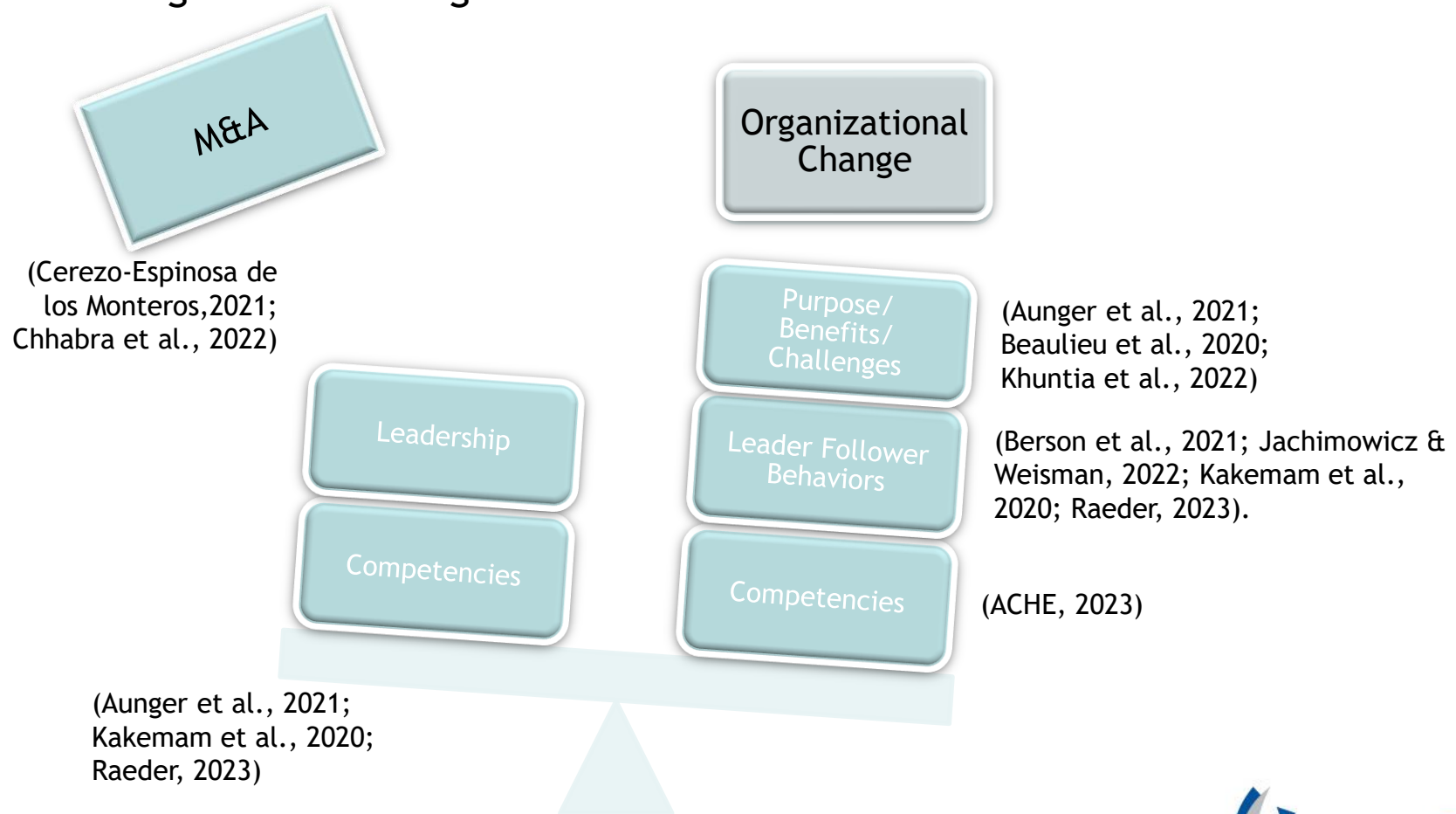
To Recap. . .



But with What Competencies?

Statement of the Problem

- Literature addressing Healthcare Organization Leadership Competencies during M&A is lacking:



Purpose Statement

The purpose of this study was to explore healthcare leaders' estimation of the success or failure of their M&A and the role that ACHE healthcare leader competencies may have played during the M&A activity. Using the ACHE competency directory, the researcher explored leader perceptions of their experiences as related to these five competency domains when participating in M&A.

Questions to be Answered

1. What do healthcare leaders report about the success of their hospitals' M&A and their leadership competencies during M&A in the context of the five ACHE competency domains?

2. What are healthcare leaders' perceptions of and experiences with hospital M&A and the role of ACHE leadership competencies during the transition?

3. How do the experiences and perceptions of healthcare leaders regarding hospital M&A in the context of the ACHE leader competencies help explain what leaders reported regarding the success of their hospitals' M&A activity?

Definitions of Key Terms

- ***ACHE***- American College of Healthcare Executives is a professional group supporting the needs of healthcare executives with education, training, and programming designed to support the changing needs of healthcare delivery (ACHE, 2024b).
- ***Financial Health***- a measure of a hospital's financial strength considering factors of profitability on income, cash liquidity, and percentage of debt to the value of assets (Apenteng et al., 2021).
- ***Healthcare Industry***- an ecosystem of healthcare consumers, clinical and administrative professionals supporting healthcare consumers, clinical organizations, healthcare delivery organizations, regulators, policy makers, and insurers (Hermes et al., 2020).

Definitions of Key Terms

- ***Healthcare Organization-*** a specifically conceived ecosystem delivering coordinated care through a healthcare-focused labor force (Electronic Clinical Quality Improvement, 2023).
- ***Health Systems-*** an organization of one or more hospitals coordinating care with one or more physician groups providing care through central ownership or administration (Agency for Healthcare Research and Quality, 2023).
- ***Leaders-*** individuals who foster a culture of growth and autonomy, enabling followers to function within an ecosystem of risk-taking, open communications, and hands-on governance to identify unforeseen opportunities and solutions (Hanson & Ford, 2013).
- ***Leadership-*** “a process whereby an individual influences a group of individuals to achieve a common goal” (Northouse, p. 5).

Definitions of Key Terms

- ***Leader Competencies***- competencies requisite for healthcare leaders, enumerating the skills, knowledge, and abilities essential for efficacy in this field (Hahn & Lapetra, 2019).
- ***Mergers and Acquisitions***- “a major organizational transaction in which two or more organizations combine most or all of the assets and competencies to create a third entity, the merged unit” (Solstad et al., 2021, p. 22).
- ***Organizational Change Management***- the specific processes associated with executing transformation from current to future states (Errida & Lotfi, 2021).
- ***Quality of Care***- the extent to which healthcare services for individuals and communities enhance the probability of achieving desired health outcomes as guided by contemporary professional knowledge (Federal Trade Commission, 2004).

Definitions of Key Terms

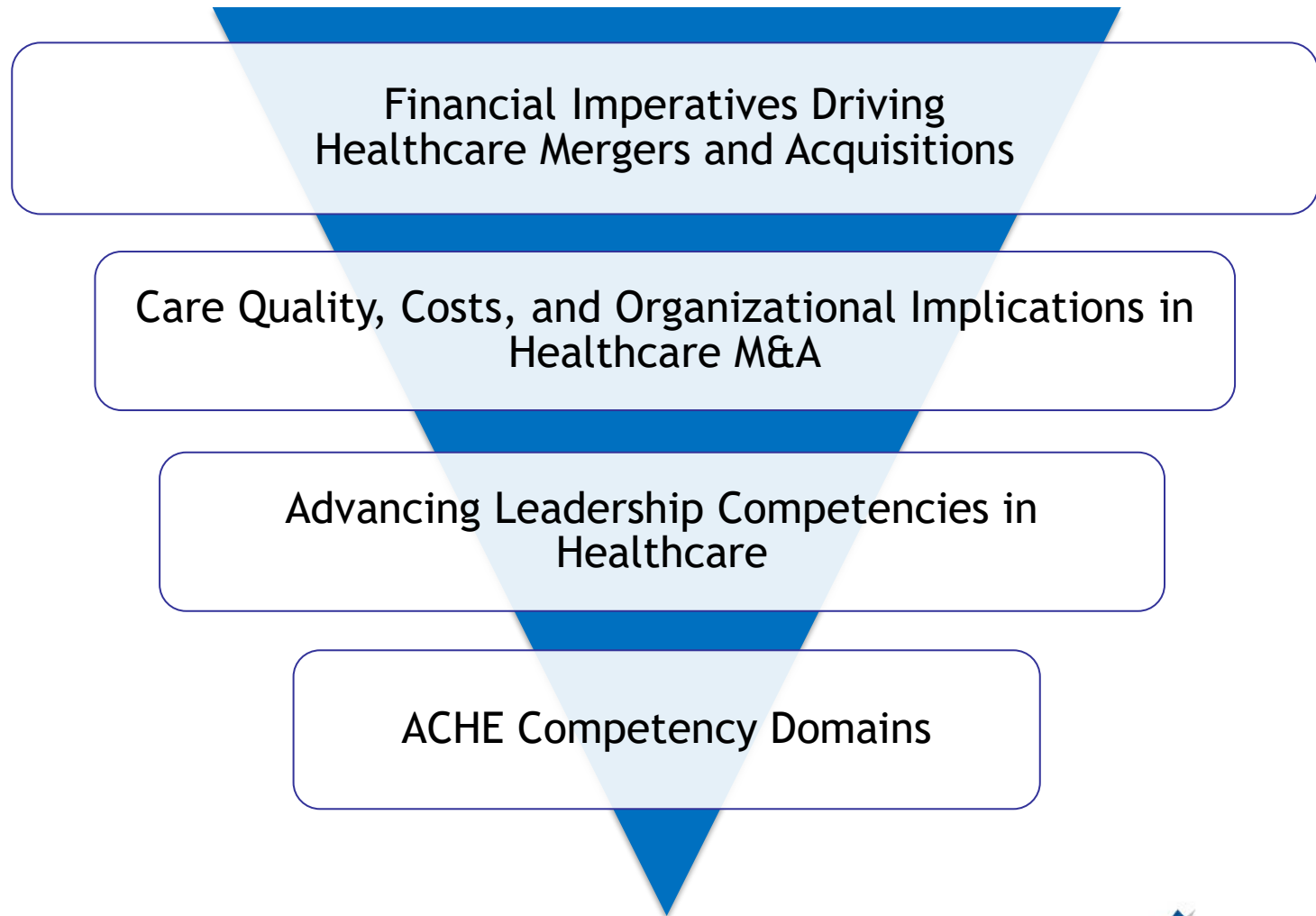
- ***Reimbursement Schedules***- a repository for the dollar value of reimbursable healthcare procedures considering the physician's costs of providing the procedure, operating expenses, and malpractice insurance premiums (Haglin et al., 2020).

Possible Application of Findings

Healthcare organizations will likely continue to expand their operations through M&A, as they have for over 40 years (Department of Justice [DOJ], 2010; FTC, 2004).

- Leaders - to manage organizational change during M&A activity.
- Healthcare industry - to understand leadership competencies and better prepare for M&A.
- Investment bankers - to recognize the potential consequences associated with M&A investments in the absence of certain leadership competencies.
- Healthcare organizations exploring M&A and how these competencies, when present, may promote a successful venture before announcing its intent to merge.

Chapter II - Review of Literature



Financial Imperatives Driving Healthcare Mergers and Acquisitions

Authors	Pope & Yehia, 2023	Noether & May, 2017
Design	Mix-Methods- explanatory	Mix-Methods- exploratory
Key Findings	<p>Comparative analysis of hospital profitability current v pre-COVID.</p> <p>Clinical (25%) and Administrative (75%) Professionals ($N = 915$) surveyed. United States ($n = 543$) and International ($n = 372$) participants.</p> <p>Financial state was worse than pre-COVID ($M = 54\%$).</p> <p>Solutions for revenue repair:</p> <ul style="list-style-type: none"> • Staff Reductions (35%), • Reductions urgent at non-profits (85%), • Postponement to ACO (30%), • Concerns over M&A (12%), • Delta for M&A concerns (+50%) for U.S. respondents. 	<p>Can HCOs accomplish new revenue goals short or M&A?</p> <p>U.S. Hospital Leaders ($N = 20$) participated in a five-question interview. Perceptions were M&A is needed to counter decreasing volume and payment methods.</p> <p>Econometric analysis of treatment costs from AHA/ HCRIS across 14,000 records determined operational cost savings (2.5%, $p < 0.05$), decline in readmissions (4.2% , $p < 0.1$) and decrease in mortality rates (.07%).</p> <p>Other savings: standardization of procedures and cost of capital.</p>

Care Quality, Costs, and Organizational Implications in Healthcare M&A

Authors	Beaulieu et al., 2020	Jiang et al., 2021
Design	Quantitative- retrospective	Quantitative- case control
Key Findings	<ul style="list-style-type: none"> Does M&A impact care quality? U.S. hospital data collected <ul style="list-style-type: none"> 2007-2016 M&A Test group ($n = 246$) Control group ($n = 1,986$) Patient experience declined <ul style="list-style-type: none"> (SD = $-.17$, $p = 0.002$, 95% CI $[-0.26, -0.07]$) Declined 50th - 41st percentile Initial improvements in readmits rebounded to pre M&A rates. Mortality rate declined (3%, $p = 0.72$, 95% CI $[-0.20, 0.14]$). Conclusion: M&A does not improve care quality. 	<ul style="list-style-type: none"> Does care improve at rural hospitals after M&A? U.S. hospital data collected <ul style="list-style-type: none"> 2009-2016 1.3 million discharge records Total population ($N = 428$) Rural M&A hospitals ($n = 172$) Rural non-M&A ($n = 266$) Mortality rates improved <ul style="list-style-type: none"> Heart attack (4.4%) Heart failure (0.8%) Acute Stroke (1.7%) Pneumonia (1.2%) Conclusion: Staff sharing and new protocols can benefit patients at rural hospitals experiencing M&A.

Care Quality, **Costs**, and Organizational Implications in Healthcare M&A

Authors	Hayford, 2012	Dauda, 2017
Design	Quantitative- retrospective	Quantitative- retrospective
Key Findings	<ul style="list-style-type: none"> • Will treatment intensity change post M&A? • California Hospitals: <ul style="list-style-type: none"> • ($n = 40$) Data- 1990-2006, • discharge records from areas where M&A occurred by zip code, • Dx: ischemic heart disease • Analyses: <ul style="list-style-type: none"> • Treatment characteristics & Mortality rate matched, • Patient treatment data, • Using ordinary least squares • Conclusion: Increases witnessed <ul style="list-style-type: none"> • 34% increase in procedures, • 281% increase in patient charges. 	<ul style="list-style-type: none"> • Does consolidation impact patient pricing? • Seven databases explored: <ul style="list-style-type: none"> • Patient and hospital records 2005-2008 of commercially insured patients • Segmentation by travel time to hospitals 10-80 minutes • Analyses: Econometric Tools for reliability and validity testing • Conclusion: Increases witnessed • Few independent hospitals = 3 - 9% higher prices • Greater insurer concentration = 11-15% lower prices. • +40 miles travel to competition increases patient pricing- insurer countervailing force

Care Quality, Costs, and **Organizational Implications** in Healthcare M&A

Authors	Chesley, 2020	Solstad et al., 2021
Design	Quantitative- 36-month longitudinal case study	Mix-methods- 2005 to 2014 longitudinal case study
Key Findings	<ul style="list-style-type: none"> • How does M&A affect workplace culture? • Setting: <ul style="list-style-type: none"> • Two Northeast TN Hospitals-becoming Ballad Health • 42 question survey • 15,662 employees • Analyses <ul style="list-style-type: none"> • Competing's Value Framework- four poles • Control v Flexibility Internal v External Demands • Conclusion: Teams change, leaders stay nimble. • Moved from entrepreneurial culture to hierarchical culture. • Most important- <i>who is in charge?</i> 	<ul style="list-style-type: none"> • Are leaders valued less when they lead from a distance after M&A? • Participants were clinical professionals with seniority (54%). • Quantitative instrument measured deltas in 2005 and 2014. • 2005 -co-located/ 2014 - remote • Analyses using descriptive statistics • Issues with remote leadership <ul style="list-style-type: none"> • Integration challenges (+12%) • Operations & Budgeting (+30%) • Increases in communications improved leader/ staff connections (42%) • Physical distance need not be cognitive distance.

Advancing Leadership Competencies in Healthcare

Authors	Kakemam et al., 2020	Hala et al., 2018
Design	Literature Review 2000-2020	Quantitative Two Phase Sequential
Key Findings	<ul style="list-style-type: none"> • What key competencies are necessary for hospital management? • U.S. domestic and international various designed studies. • Analyses through a best fit synthesis methodology with the six domains from the Management Competency Assessment Program (MCAP). • Conclusion: <i>Personal Ethics</i> and <i>Continuing Education</i>, essential in HCO management, will not map to the MCAP domains. • Researchers suggest adding a domain for Professionalism. 	<ul style="list-style-type: none"> • Do medical students' leadership competencies increase with time? • Univ. of Utah Foundational Healthcare Leadership Self-Assessment (FHLS), a 33-item novel tool using a five-point Likert scale (1) novice to (5) expert, <ul style="list-style-type: none"> • Phase one- develop tool and score its value during two focus groups, • Phase two- 163 medical residents over 12 states surveyed. • Conclusion: advanced residents had higher competency scores ($p < .05$)

ACHE Competency Domains

Authors	Stefl, 2008	Gulati et al., 2021
Design	Qualitative- historical	Quantitative- case study
Key Findings	<ul style="list-style-type: none"> What are the beginnings for the ACHE competency domains? Health Leadership Alliance <ul style="list-style-type: none"> 2002 task force, Six professional organizations (ACHE is one), 300 questions developed to answer 77% ($n = 232$) of all health profession competencies needed by the six organizations, Released 2004. Adaptation of HLA, <ul style="list-style-type: none"> American Organization of Nurse Executives (AONE). Conclusion: educators ($N = 340$) at four universities agreed all competencies were needed. 	<p>What are the leadership competency gaps in India?</p> <ul style="list-style-type: none"> Professional Leadership trainers between 2012 and 2020 in India surveyed and subsequently mapped their students' responses to the ACHE Leadership Competency Domains. <ul style="list-style-type: none"> Most (78%) had advanced degrees. Few (15%) had any management training Leaders offered 767 challenges mapped to the ACHE domains. Motivating workforce (54%) and Patient Communications (52%). Leadership skills most concerning. National mandate for clinical leadership.

Chapter III - Methodology

- Study Design
- Participants
- Data Collection
- Instrument
- Data Analysis
- Projected Study Timeline
- Ethical Considerations

Research Design

- Explanatory sequential mix-methods design using grounded theory.
- Conducted in two phases
 - Phase one - quantitative survey collected demographic data as well as perceptions regarding the leadership competencies experienced and envisaged.
 - Phase two - qualitative interviews informed in part by the quantitative responses from Phase one.
 - Participants for phase two must have completed phase one.
 - Participants responses from phase one were initially unknown by the researcher.



- The researcher found the approach valuable as it offered a way to explore the quantitative findings through participant interviews (Charmaz, 2006).

Participants & Setting Phase One

Target population recruited from healthcare professional associations of:

- HFMA- Chief Partnership Executive posted to their online community,
- HExN- Group Administrator posted to their LinkedIn online community page,
- MGMA- the researcher posted to the online MGMA communities using the MGMA member electronic application,
- MHA- Vice President of Communication & Member Engagement posted to their LinkedIn online community page,
- The researcher posted the announcement to their professional LinkedIn page.

Participants & Setting Phase One (continued)

- **Inclusion Criteria**

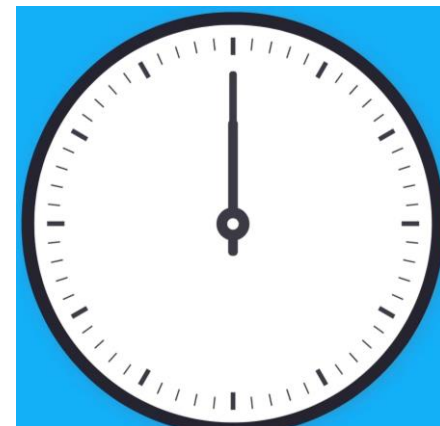
- Participants must have been in a leadership role during their healthcare organization's M&A activity.
- The researcher was seeking "expert" opinions from those with first-hand knowledge (Cerezo-Espinosa de los Monteros et al., 2021, p. 7).

- **Exclusion Criteria**

- Participants may not have been employed by a systems integrator.
- Participants may not have been affiliated with the HCO before or after the M&A activity only during the activity.

- **Participation**

- Total 595 participants
- Fraud attributed to 509 participants
 - Rapid succession
 - Repetition in phone numbers
 - Nonsensical email addresses
- Validated 86 responses
 - Using time zone metrics
 - Logical deduction



Participants & Phase Two

Target population recruited from:

- Participants answering the phase one questionnaire qualified to participate in phase two. These participants, were given the option to participate in phase two at the end of phase one questionnaire.
- Participants provided their contact information in a REDCap questionnaire separate from their survey responses to preserve anonymity.
- Interviews- of the 12 respondents who consented to interviews, 10 have been fully interviewed. According to the researcher and peer coder, the point of data saturation was achieved with these interviews.
- Setting: Remote teleconferencing recorded on MS Teams

Data Collection

- Phase One
 - Data collected from professional associations via email, electronic application or LinkedIn community.
 - Data analysis was conducted at the end of the three-week recruiting period.
 - Researcher worked with Dr. Lirette to define the phase one outcomes to inform the semi structured interview guide.
 - As the study is two phase sequential, interviews were not conducted until data from phase one was realized.

Data Collection

- Phase Two

- Contact was made with the 12 phase one participants indicating they would be interviewed; 10 were confirmed and scheduled.
- Virtual interviews, via MS Teams, lasting 19-46 minutes.
- Journaling was conducted during the interview and upon playback of the audio and review of the transcripts.
- Peer coding helped define the themes and subthemes.
- The researcher chose the selective them from the aggregate of the peer coded themes and their independent coding.
- Member checking included a synopsis and key phrases from the transcript of interviews.
- 6 of the 10 confirmed receipt. Four commented on the content.
 - No material changes.
 - Agreement in the assessment of themes.
 - One noted “Great Summary”!

- Interviews were recorded and transcripts are maintained on the UMMC OneDrive.

Instrument Phase One- consent & qualifying questions

Leaders' Perceived Value of Leadership Competencies at Healthcare Organizations Participating in Mergers and Acquisitions ^{Page 1}

I am a graduate student under the direction of Professor Dr. Vickie Skinner in the School of Health Related Professions at the University of Mississippi Medical Center. I am conducting a research study to explore

Leaders' Perceived Value of Leadership Competencies at Hospitals Participating in Mergers and Acquisitions.

You are invited to participate in this study because you may have lived experiences leading teams involved in the integration process during mergers and acquisitions. If you agree to participate, you will be asked to respond to a six-item questionnaire, which may take less than 10 minutes to complete. Subsequently, you will be given the opportunity to participate in an interview to discuss your lived experiences. Your participation in this study is voluntary. If you choose not to participate or to withdraw from the study at any time, there will be no penalty. The questionnaire is anonymous. The results of the study may be published, but your name will not be known.

If you have any questions concerning the research study, please call me, Dr. Skinner, using the contact information below.

Participants will be given the opportunity to be entered into a random drawing for a \$50 Amazon gift card.

Participation in the questionnaire will be considered your consent to participate. Thank you.

Sincerely,

Allen Moore, student researcher
email: aomoore@umc.edu
phone: 256-415-1234

Dr. Vickie Skinner, primary investigator
email: vskinner@umc.edu
phone: 601-815-5141

Are you willing to participate in the study?

- ☐ Yes
☐ No

Thank you for your time you may now close your browser.

Have you participated in a Healthcare Organization (HCO) merger and acquisition (M&A) while serving in supervisory capacity in the United States?

- ☐ Yes
☐ No

Consent

Qualifying Questions

Instrument Phase One - demographics

Considering your most recent M&A, in what leadership capacity did you serve?

- ☐ Clinical
- ☐ Administrative

Considering your most recent M&A, how was your HCO classified by the IRS?

- ☐ For-profit
- ☐ Non-profit
- ☐ Charity
- ☐ U.S. Government
- ☐ Other

Including your most recent M&A activity, in how many M&As have you participated?

- ☐ 1
- ☐ 2
- ☐ 3
- ☐ Greater than 3

Considering your most recent M&A, did the HCOs complete the M&A activity? This study defines a completed M&A as a major organizational transaction in which two or more organizations combine most or all of the assets and competencies to create a third entity [regardless of the HCO name or license retained or replaced].

- ☐ Yes
- ☐ No

Considering your most recent M&A, did you participate as the acquiring or acquired HCO?

- ☐ Acquiring
- ☐ Acquired

Instrument Phase One – Questions 1-5

Questionnaire Instructions

Instructions to Participants

The questionnaire instructions below are provided in REDCap immediately following the demographic questions.

This questionnaire consists of six items regarding your perceived competencies present during your lived experiences with M&A. The questionnaire uses competency definitions as outlined by the Healthcare Leadership Alliance and it is intended to be brief.

If you have been involved in more than one M&A activity please reflect on your most recent experience. There are no correct answers, and this questionnaire is not being timed.

Please respond to items one through five by self-scoring your perceived competencies as demonstrated during your M&A activity. Your responses will be recorded on a five-point Likert scale ranging from Novice (1) to Competent (3) to Expert (5).

Question six has two parts.

Your responses will again be recorded on a five-point Likert scale ranging from Novice (1) to Competent (3) to Expert (5).

Part one asks you to rank the competencies you perceived as most valuable to the organization during your lived experiences with M&A.

Part two considers the lessons learned during M&A activity. It asks you to rank, speculatively, which competencies you now perceive would have been most valuable to the organization during your lived experiences with M&A.

At the end of the questionnaire, you will be given the opportunity to enter a random drawing for a \$50 Amazon gift card.

Q1. Considering your most recent M&A, your Leadership competency (negotiating with employees to act on a new shared vision, creating a single hospital culture, developing relationships internally and externally, fostering mutual trust with employees, and developing solutions to manage change) demonstrated during the M&A was:

1	Novice	2	3	4	5	Expert
			Competent			
<input type="radio"/>		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>

Q2. Considering your most recent M&A, your Communications and Relationship Management competency (addressing stakeholder needs, maintaining relationships based on professional ethics, understanding the needs of labor, and alternative dispute resolutions) demonstrated during the M&A activity was:

1	Novice	2	3	4	5	Expert
			Competent			
<input type="radio"/>		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>

ACHE
Leadership
Competency
Domains

Instrument Phase One – Questions 1-5 (continued)

ACHE Leadership Competency Domains

Q3. Considering your most recent M&A, your Professionalism competency (upholding patient safety, acknowledging cultural and spiritual diversity, practicing stress management techniques, networking, mentoring or advising, and participating in community service) demonstrated during the M&A activity was:

1	Novice	2	3	Competent	4	5	Expert
<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

Q4. Considering your most recent M&A, your Knowledge of the Healthcare Industry competency (understanding managed care models, applying healthcare regulations, staffing-clinical and non-clinical, professions associated with the delivery of care, and healthcare technology) demonstrated during the M&A activity was:

1	Novice	2	3	Competent	4	5	Expert
<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

Q5. Considering your most recent M&A, your Business Acumen competency (analyzing data and drawing inferences, operationalizing systems, reimbursement principles, financial planning and stewardship, human resources, strategic planning, applying information technology, mitigating risks, improving quality, providing a healthy work environment, and establishing a patient safety culture) demonstrated during the M&A activity was:

Novice	1	2	Competent	3	4	Expert	5
<input type="radio"/>		<input type="radio"/>	<input type="radio"/>		<input type="radio"/>		<input type="radio"/>

Instrument Phase One – Question 6- witnessed v wished

Ranking
of the
Domains
as
Witness

6.1 Considering your most recent M&A, rank the competencies you perceive as most valuable to the HCO during your lived M&A experiences from least valuable (1) to most valuable (5).

	Least Valuable 1	2	3	4	Most Valuable 5
Leader Competency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Communications and Relationship Management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Professionalism	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Knowledge of the Healthcare Industry	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Business Acumen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Ranking
of the
Domains
as
Wished
in a
Perfect
World
In a
Perfect
Transition

6.2 Considering your most recent M&A, in a perfect world, rank the competencies you now perceive would have been most valuable to the HCO during the M&A from least valuable (1) to most valuable (5).

	Least Valuable 1	2	3	4	Most Valuable 5
Leadership	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Communications and Relationship Management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Professionalism	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Knowledge of the Healthcare Industry	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Business Acumen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Instrument Phase One – Contact Questionnaire

Contact
questionnaire
was disconnected
from the survey
questionnaire.

Interview & Amazon Gift Card Drawing

All responses will remain confidential

Would you be willing to expand on your responses in a brief interview?

- ☐ Yes
☐ No

Name:

Email:

Phone:

Would you like to be included in the Amazon \$50 gift card drawing?

- ☐ Yes
☐ No

Instrument Phase Two

Interview Guide

The following are questions leading phase two's qualitative data gathering:

1. During the phase one quantitative questionnaire you were asked about the leader competencies at work during your most recent M&A. With regards to the overall leader competencies- leadership, professionalism, and knowledge of the industry, clinical participants indicated they perceived their performance as marginally above their administrative counterparts. Administrators perceived they ranked higher in communications and business acumen. Why do you feel participants perceive their competencies in these areas differently?

2. The quantitative data revealed Business Acumen and Knowledge of the Healthcare Industry were the two most highly perceived competencies present during M&A.

Recall, Business Acumen addresses- analyzing data and drawing inferences, operationalizing systems, reimbursement principles, financial planning and stewardship, human resources, strategic planning, applying information technology, mitigating risks, improving quality, providing a healthy work environment, and establishing a patient safety culture.

Knowledge of the Healthcare Industry addresses, understanding managed care models, applying healthcare regulations, staffing clinical and non-clinical, professions associated with the delivery of care, and healthcare technology.

Why do you feel these were highly valued?

3. The quantitative data revealed Leadership and Professionalism were the two lowest perceived competencies during M&A.

Recall Leadership addresses, negotiating with employees to act on a new shared vision, creating a single hospital culture, developing relationships internally and externally, fostering mutual trust with employees, and developing solutions to manage change. Professionalism addresses, upholding patient safety, acknowledging cultural and spiritual diversity, practicing stress management techniques, networking, mentoring or advising, and participating in community service.

Why do you feel these were less than highly valued?

Instrument Phase Two

Interview Guide

Questions four and five.

4. Communications and Networking, the second of the competencies you were asked to consider, was ranked in the middle of the five competencies. It has in its domain the concept of trust between leaders and followers. Most perceived their Communications and Networking competency as middle of the road. Can you help explain how one might become an expert in the domain when building follower trust can be difficult in a fluid M&A environment?

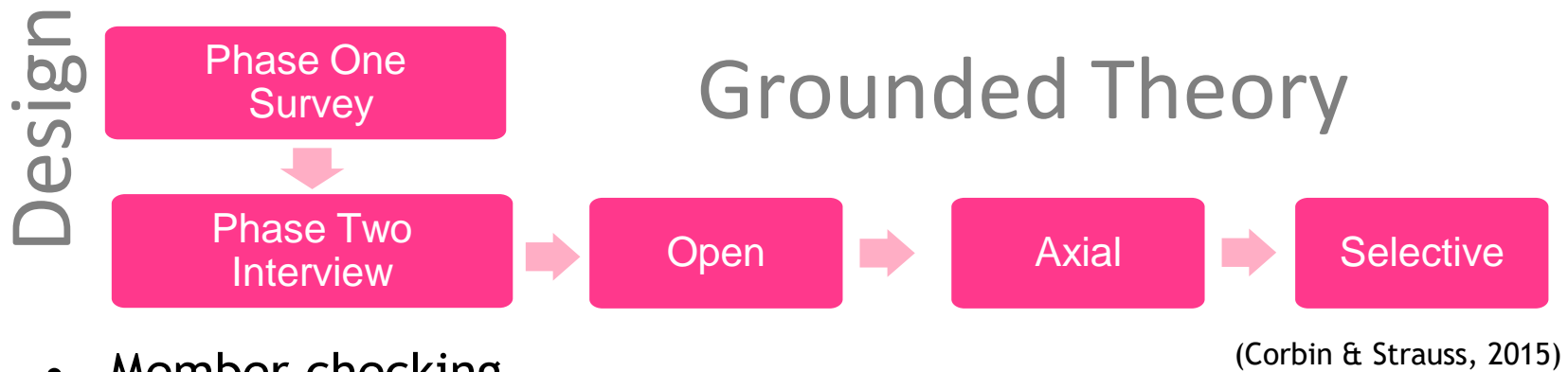
5. Thinking about the two-part question, number six, in the first part you were first asked to rank the five competencies as they were perceived during your most recent M&A activity and in the second part asked to rank the same competencies but, as you wish they had been demonstrated during M&A in a perfect world. The quantitative data shows the greatest divergence between the domains of Professionalism and Communications Relationship Management. Why do you think most leaders wished they had demonstrated greater Professionalism and Communicated or built better Relationships?

Phase One Quantitative Data Analysis

- Data analysis
 - descriptive statistics were used due to the purely categorical nature of the data
 - counts
 - percentages
 - Fisher's exact tests were used for inferential analysis.
 - The quantitative data was downloaded from the REDCap platform and analyzed using the UMMC quantitative analytics platform- Stata v18.0.
 - These findings partly informed the content for the phase two qualitative interview guide.

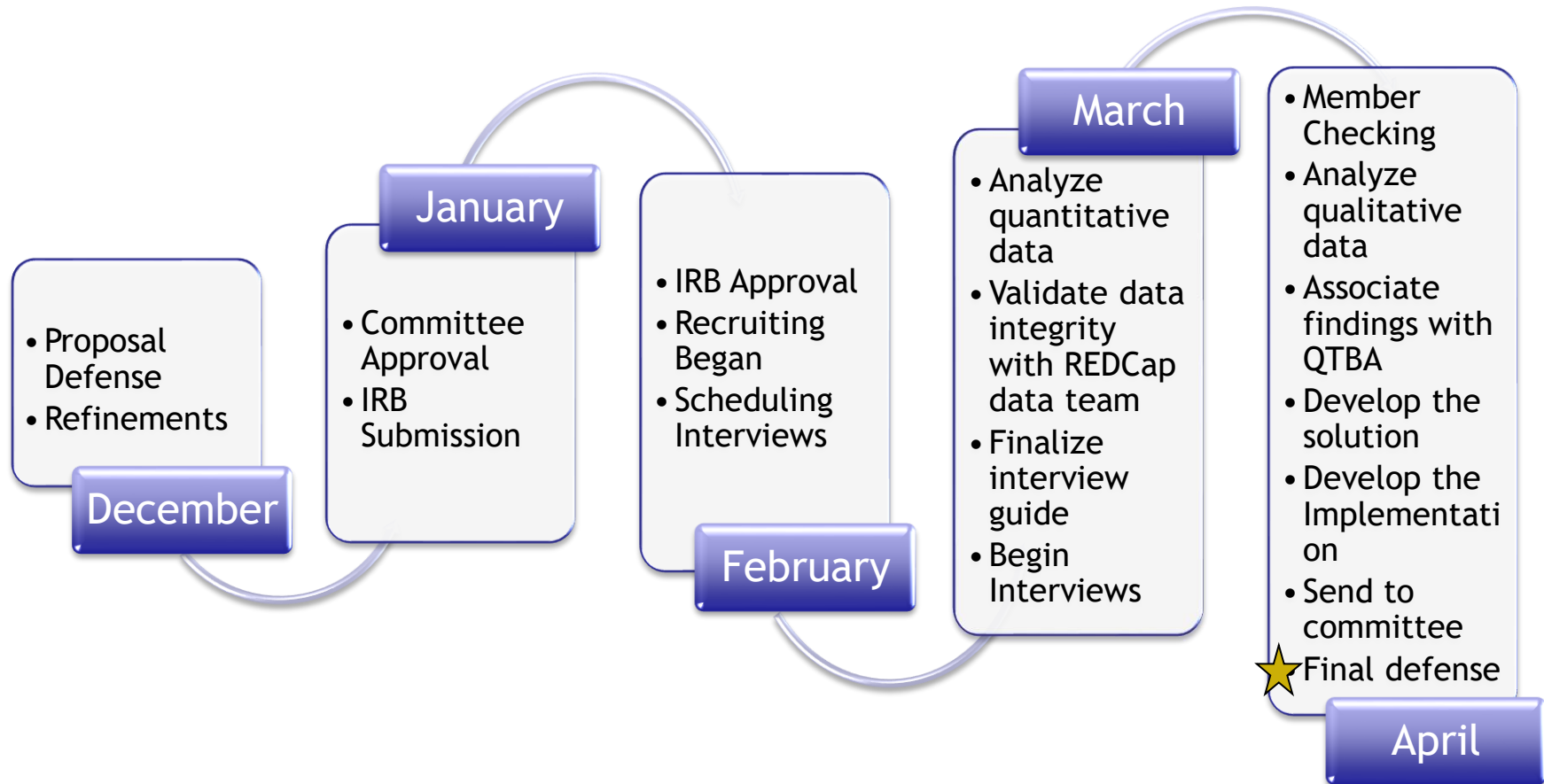
Phase Two Qualitative Data Analysis

- Grounded theory, beneficial to the study for several reasons:
 - due its support of economical data collection,
 - the cyclical review of findings that spurred further investigation and deeper insights,
 - its support for a pragmatic approach to the research (Charmaz, 2006).



- Member checking.
- Transcripts and researcher notes used to identify text segments for coding.
- Open, axial, and selective coding.
- Peer coder.

Projected Study Timeline



Ethical Considerations

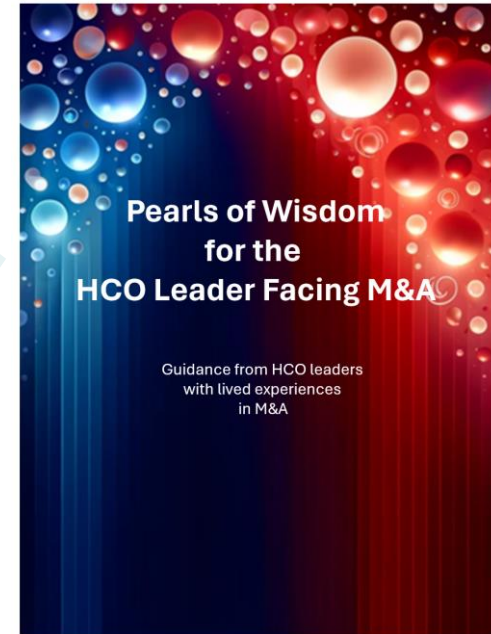
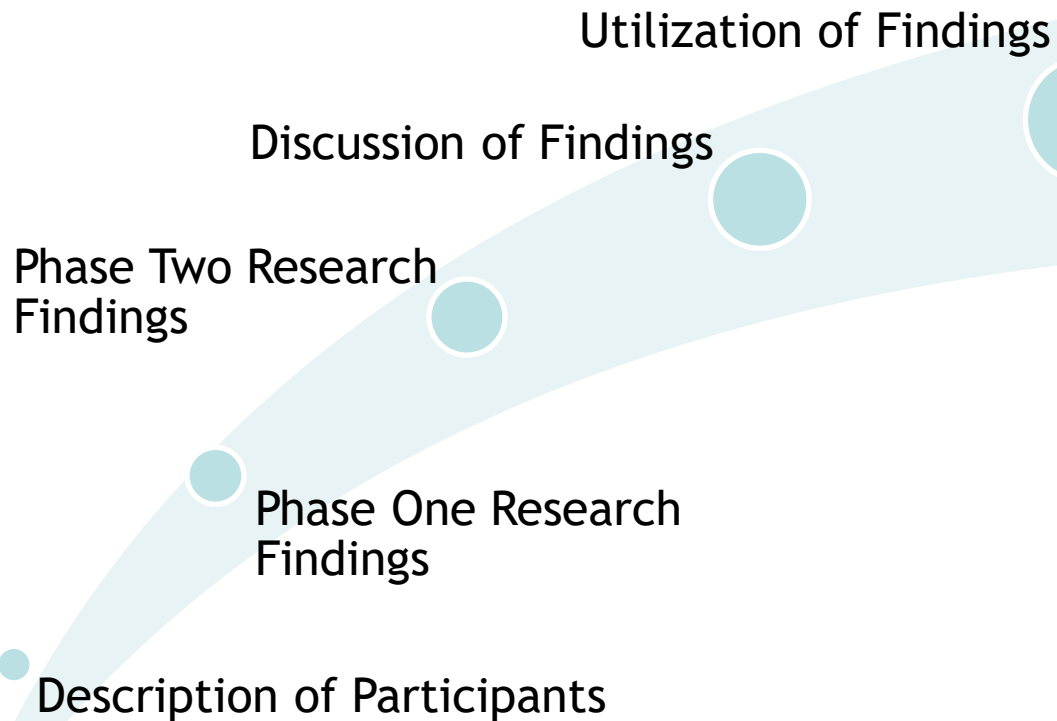
- The researcher completed.
 - IRB Self-Certification- determining this study involved human subjects
 - Collaborative Institutional Training Initiative
 - What was approved is what was executed
- Professional associations HFMA, HExN, and MHA recruited members for the researcher.
- MGMA members received the solicitation from the researcher via four MGMA on-line communities.
 - Primary Care, Manager Collaboration, Human Resources, Financial Management.
 - Selection chosen based on timeliness and frequency of messages (busyness).
- Informed consent was shared.
 - At the beginning of phase one before the qualifying questions in the questionnaire,
 - During the scheduling of phase two.
- Not required to have the signed consent form in conjunction with waiver of documentation.
- Request UMMC REDCap data integrity review.

Ethical Considerations

(continued)

- Survey and contact information were not linked in REDCap.
- Data integrity team validated participant responses when fraud was suspected.
- Names were not revealed to the statistician.
- Only electronic documents were retained.
- Names were masked with pseudonyms for member checking and thematic analysis.
- Survey data are maintained in REDCap and transcript data are maintained on the UMMC secure One Drive in a folder established by the Principal Investigator and will kept for six years according to data retention policy.

Chapter IV Solution



Solution!

Description of Participants

- Responses collected from 595 participants
 - Valid responses collected during the recruiting period (N = 86).

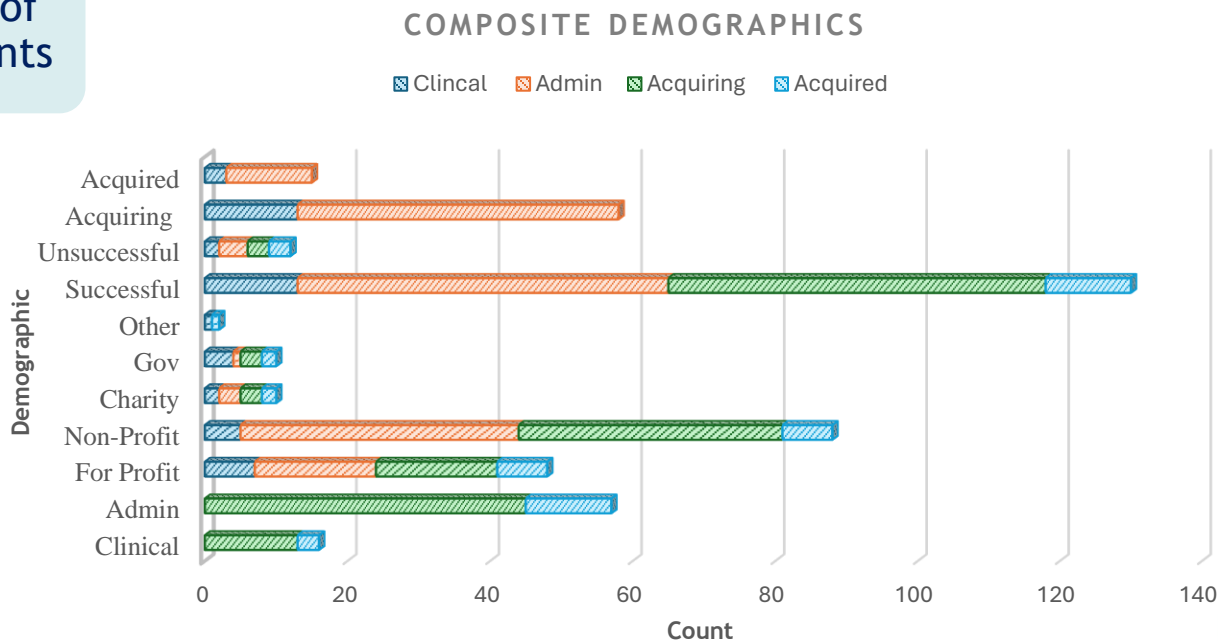
79%
Administrative

78%
Acquiring

65%
Non-Profit

92%
Successful M&A

Majority of
Respondents



Phase One Research Findings

ACHE Leader Competency Domains Rankings- questions 1-5

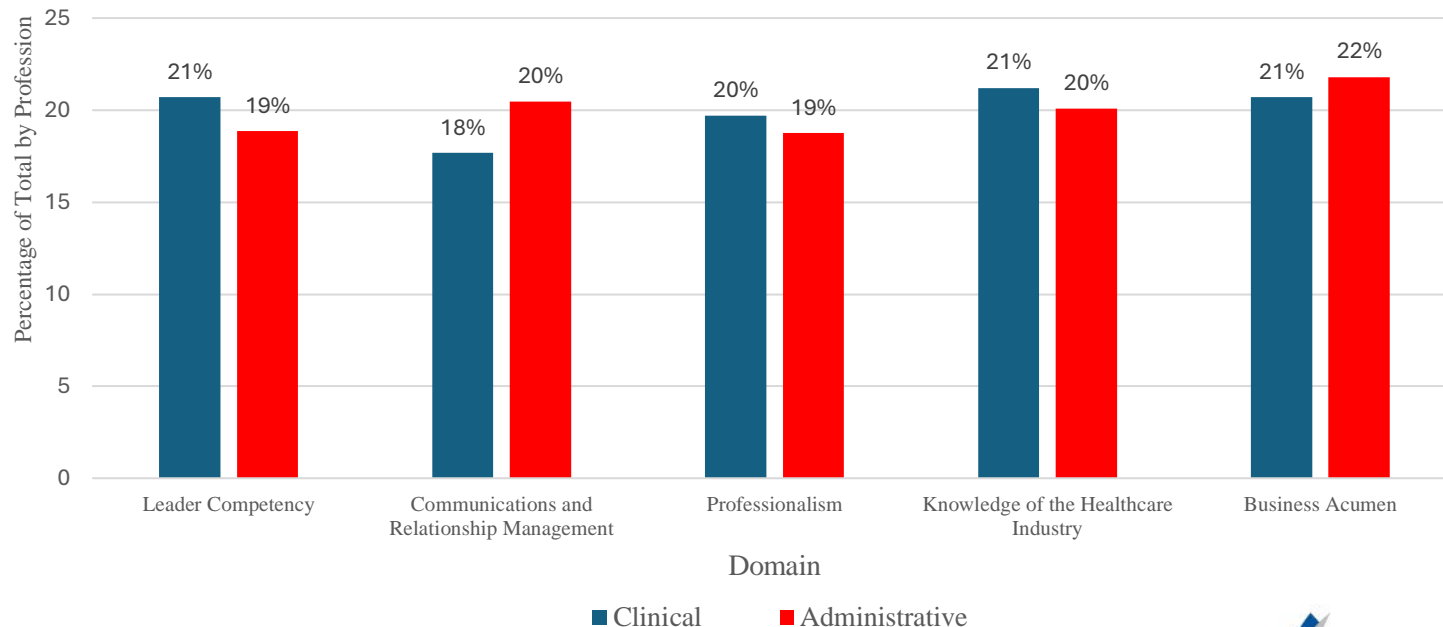
Sample

Q1. Considering your most recent M&A, your Leadership competency (negotiating with employees to act on a new shared vision, creating a single hospital culture, developing relationships internally and externally, fostering mutual trust with employees, and developing solutions to manage change) demonstrated during the M&A was:

1 Novice 2 3 Competent 4 5 Expert

☐ ☐ ☐ ☐ ☐

Perceived Leader Competencies During M&A
by Leadership Role



Phase One Research Findings

ACHE Leader Competency Domains Rankings- question 6.1

Witnessed

6.1 Considering your most recent M&A, rank the competencies you perceive as most valuable to the HCO during your lived M&A experiences from least valuable (1) to most valuable (5).

	Least Valuable 1	2	3	4	Most Valuable 5
Leader Competency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Communications and Relationship Management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Professionalism	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Knowledge of the Healthcare Industry	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Business Acumen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Phase One Research Findings

ACHE Leader Competency Domains Rankings- questions 6.1/ 6.2

Witnessed

	Leadership	Communications and Relationship Mgt.	Professionalism	Knowledge of the Healthcare Industry	Business Acumen
All records	20.24%	20.47%	18.77%	18.89%	21.60%
Frequency above the mid-point	31	29	21	19	22
Records above the mid-point as part of the total	60.78%	55.76%	41.50%	34.32%	34.84%
Percent change	40.54%	35.29%	22.73%	15.53%	13.24%
Incomplete records	25	24	22	14	9

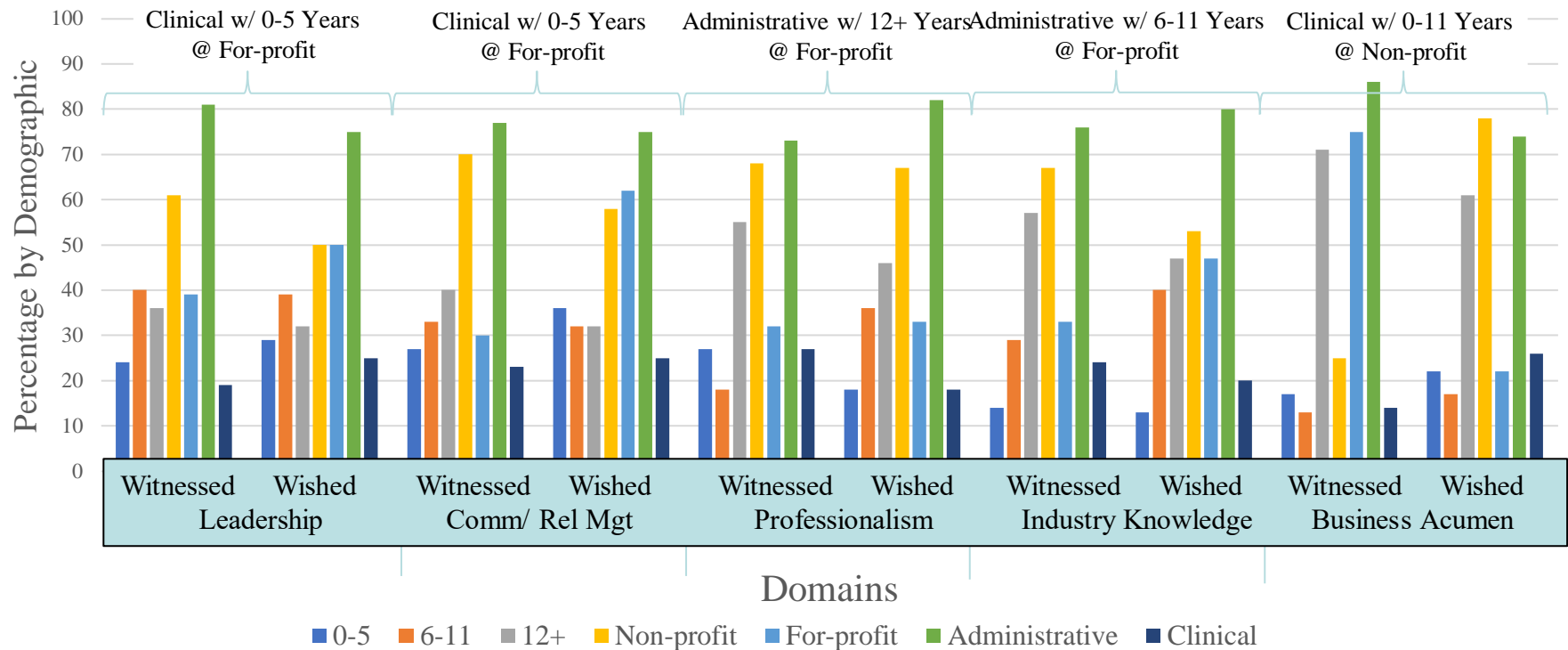
Wished/ Needed

	Leadership	Communications and Relationship Mgt.	Professionalism	Knowledge of the Healthcare Industry	Business Acumen
All records	19.50%	23.18%	17.71%	18.66%	20.92%
Frequency above the mid-point	28	34	11	14	23
Records above the mid-point as part of the total	60.86%	62.96%	20.00%	22.22%	34.32%
Percent change	41.36%	39.78%	2.29%	3.56	13.39
Incomplete records	30	22	21	12	9

- The Fisher exact test placed most data <0.1 p-value, with one measure statistically significant at a p-value of <0.05.
 - Communications and Relationship Management (0.083)
 - Professionalism (0.012)
- Otherwise, p-values for all demographics ranged between 0.012 and 1.0, with an average of 0.62.

Phase One Research Findings

Witnessed v Wished Data Above the Midpoint



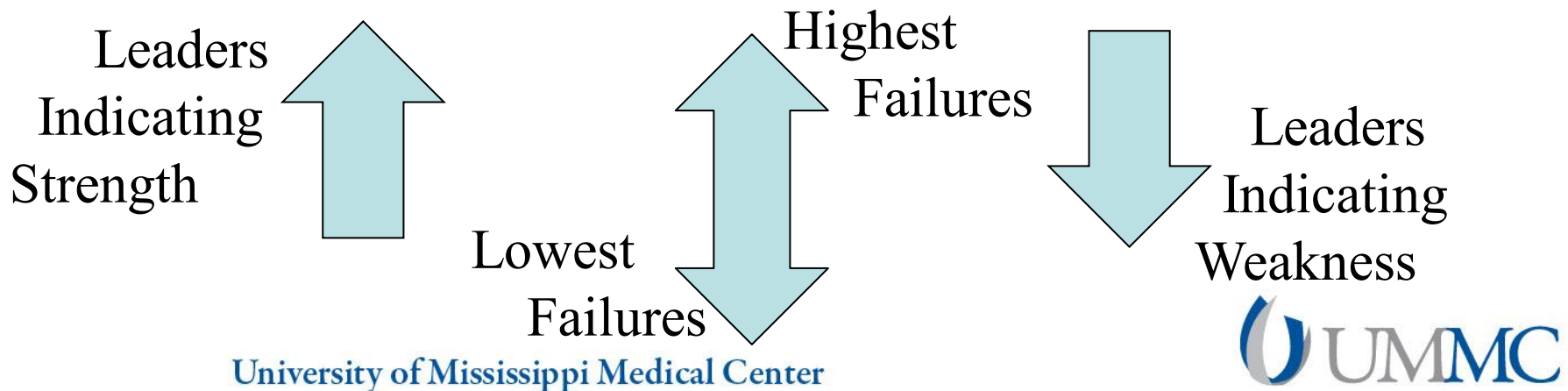
Phase One Research Findings

Competencies Offered

- Overt displays of leadership are an antecedent to success (Aunger et al., 2021; Leiter & Harvie, 1997; Lohrke et al., 2016; Martinussen et al., 2020; Miller & Millar, 2017).

Domain: Leadership

- Participants with the highest incidence of M&A failures ranked their perceived competencies lowest in the Leadership domain. Less than one percent of those reporting their Leadership domain competency above the midpoint were unsuccessful. In contrast, 43% of respondents self-assessed their leadership competencies as above competent (4) to expert (5).



Phase One Research Findings

Witness v Wished/ Needed

- The complexity of the M&A integration events "sap[s] the energy out of quality and safety - everything goes on hold" for these "life events" (Kam et al., 2020, p .494).
- Employees need leaders who can help them adapt and assimilate to new cultures (Canady & Miller, 2023; Chesley, 2020; Robbins, 2018).

Domain: Leadership

- Participants wished for marginally more leadership than perceived necessary.
- .08% need for more Leadership between witnessed v wished/ needed
- 3% more leadership was desired by the clinical leaders.

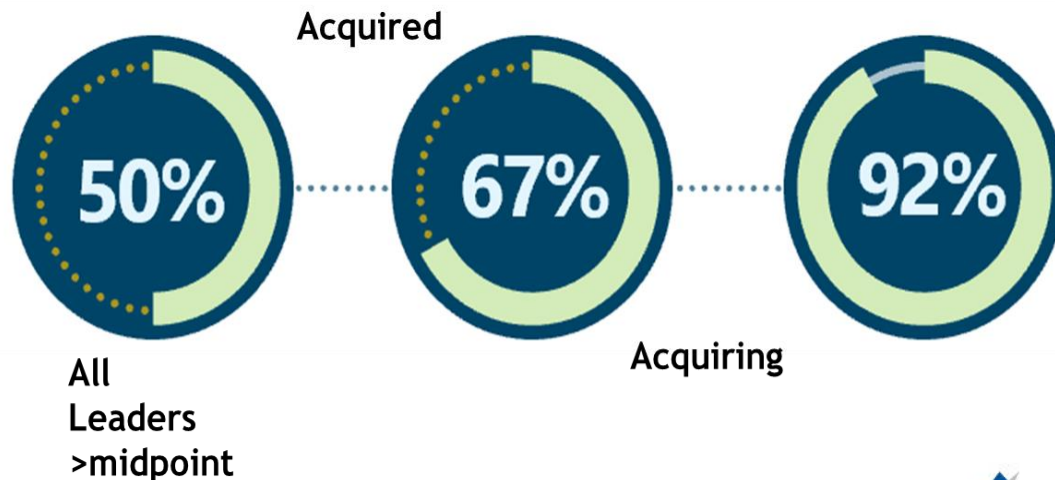
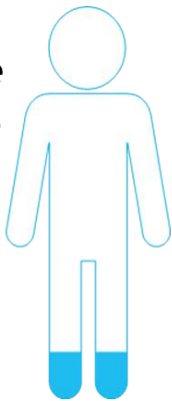
Phase One Research Findings

Competencies Offered

Domain: Communications and Relationship Management

- Interpersonal skills are positively associated with organizational change
(Aunger et al., 2021; Kakemam et al., 2020; Raeder, 2023).
- Leader-follower dialogue can be more time-consuming, it is also more efficacious
(Emond et al., 2021; Martin, 2021; Round et al., 2018).
- Leaders who approach organizational change by first rebuilding trust with followers may retain well-adjusted staff who accept the changes (Chhabra et al., 2022; Khan et al, 2018; Martinussen., 2020).

One Clinical
Leader above
The midpoint



Phase One Research Findings

Witness v Wished/ Needed

Domain: Communications and Relationship Management

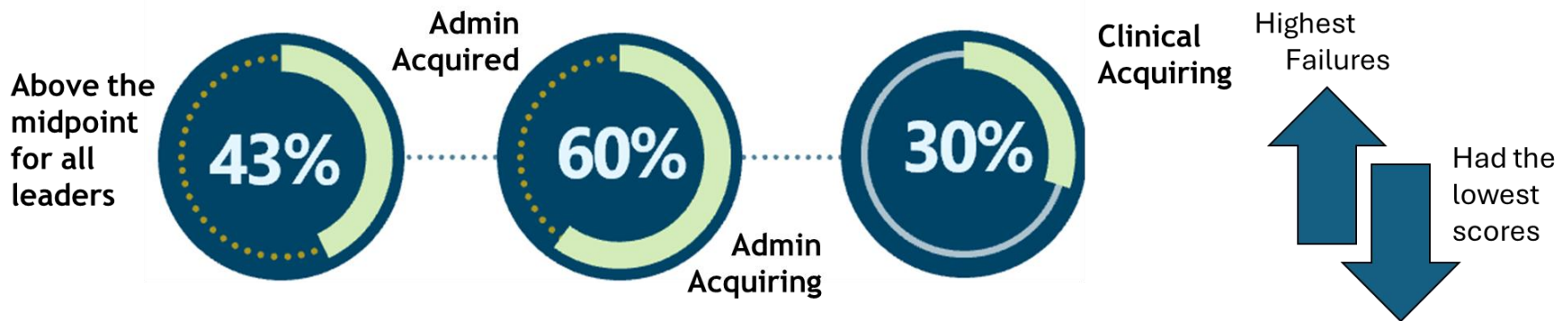
- Leaders communicating intentionally have been positively associated with **M&A integration** (Aunger et al., 2021; Canady & Miller, 2023; House et al., 2022; Robinson & Knight, 2018)
- 7.20% increase between witnessed and wished/ needed.
- Highest increase between witnessed and wished in all domains.
- Clinical leaders desired higher competencies in the domain more than their administrative counterparts who also desired higher competencies.

Phase One Research Findings

Competencies Offered

Domain: Professionalism

- Leaders can demonstrate professionalism by aligning personal and organizational ethics and development (Harolds & Miller, 2022; Kakemam et al., 2020).
- To better prepare students for employment, competency-based education programs have increasingly emphasized the value of professionalism (Cellucci et al., 2018; Hernandez et al., 2018).
- Professionalism can be encouraged through joint professional development (Canady & Miller, 2023).



Phase One Research Findings

Witness v Wished/ Needed

Domain: Professionalism

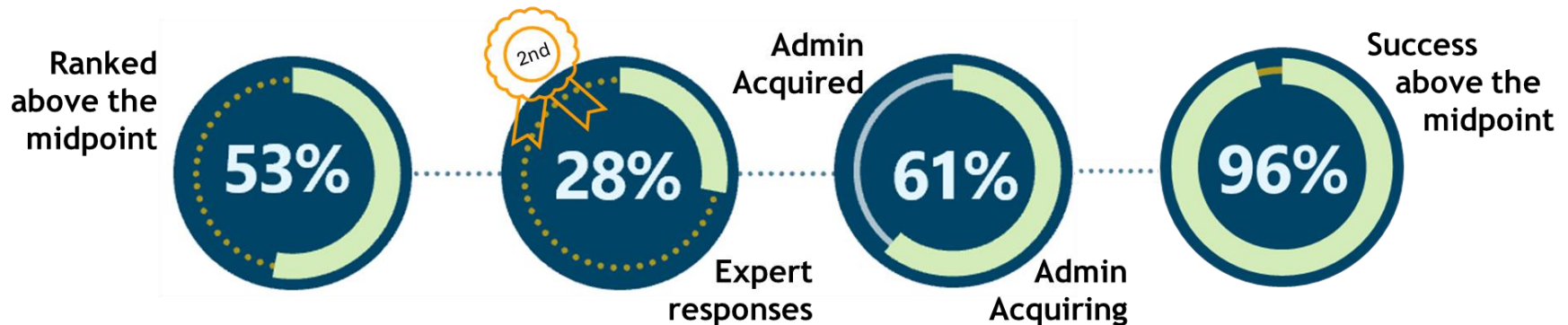
- Leaders may employ actions from the Professionalism domain to help staff adjust to the new normal (Canady & Miller, 2023; Cerezo-Espinosa de los Monteros, 2021; Kakemam et al., 2020).
- Professionalism had the largest drop between what was witnessed and what was wished/ needed.
- 21.50% ranked this as the lowest valued domain- but not equally divided
- Administrative leaders valued this domain greater than clinical leaders.

Phase One Research Findings

Competencies Offered

Domain: Knowledge of the Healthcare System

- Knowledge of their healthcare environment and the industry may help overcome the consternation associated with organizational change (Jones & Fulop, 2021; Vaishnavi et al., 2018).
Followers identifying professionally with their leaders may experience higher productivity (Leach et al., 2021; Nelson-Brantley & Ford, 2017).
- Knowledge of the healthcare system includes the patient's point of view which is important as patient care quality may decline after M&A (Beaulieu et al., 2020; Kam et al., 2020; Mariani et al., 2022).



Phase One Research Findings

Witness v Wished/ Needed

Domain: Knowledge of the Healthcare System

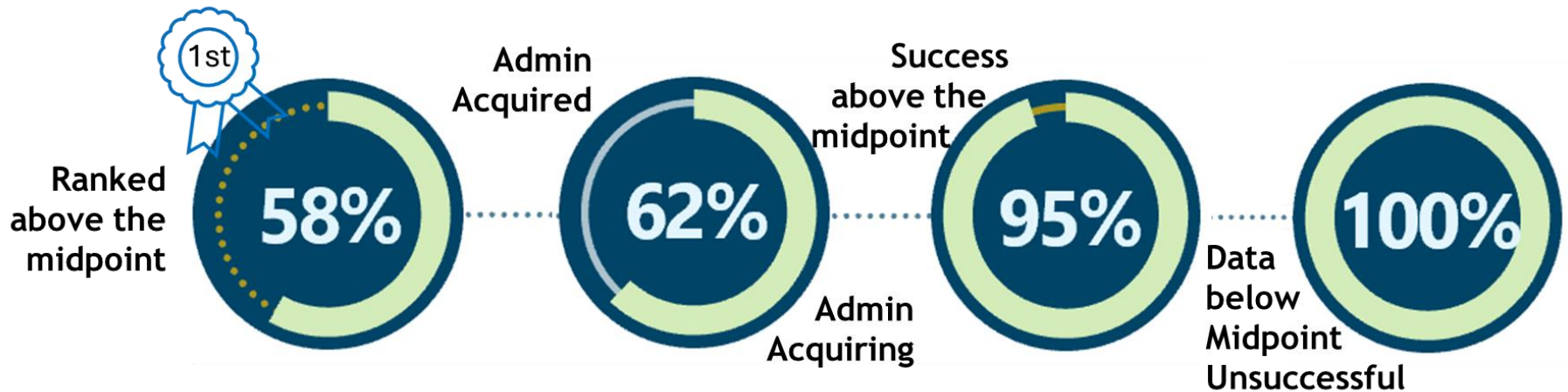
- Leaders with insight into their HCO and the broader healthcare industry may better understand the organization's readiness for change before attempting it (Martin, 2021; Vaishnavi et al., 2019).
- 12.10 % drop second to the Professionalism domain from what leaders witnessed versus wished/ needed.
- The data show that administrative leader respondents with at least six years in leadership but not more than 11 years employed by non-profits sought more knowledge of the System.
- As with Professionalism, Administrative leaders valued elements within the domain more highly than clinical leaders.

Phase One Research Findings

Competencies Offered

Domain: Business Acumen

- Leaders of HCOs, unlike leaders in other industries, are responsible for patient care quality and operational excellence (Belkowitz et al., 2023; Sherman et al., 2007; Tasi et al., 2019).
- A productive level of clinical staffing may be incumbent on HCO leaders (ACHE, 2024a; Martinussen et al., 2020; Harrison & Zavotsky, 2018).
- Leaders may use novel methods to raise non-clinical revenue (Erwin, 2015; Mahajan et al., 2022).



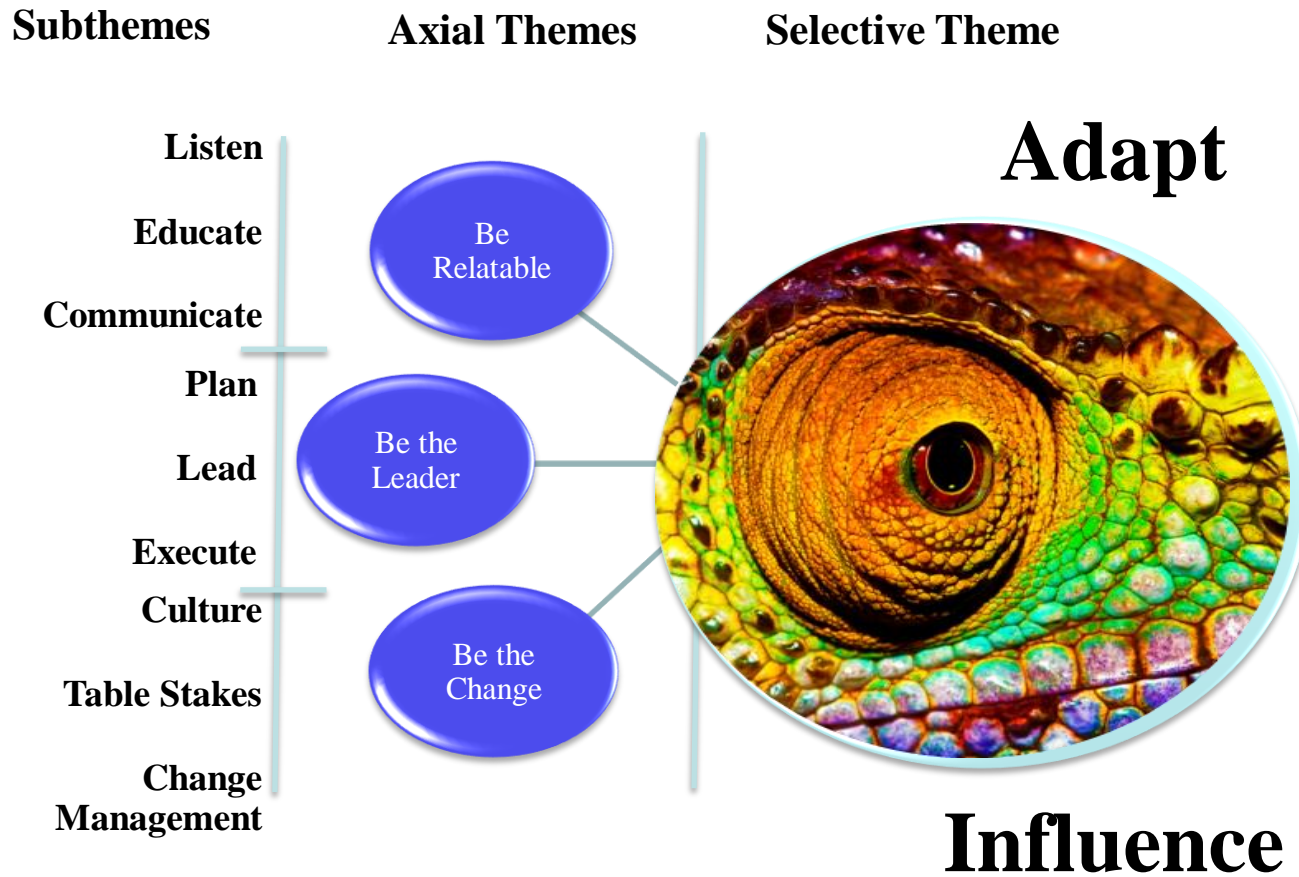
Phase One Research Findings

Witness v Wished/ Needed

Domain: Business Acumen

- A leader's use of the elements found in the Business Acumen domain may help address the new organizational dynamics inherent after organizational change (Chesley, 2020; Robinson & Knight, 2018; Sherman et al., 2007).
- .52% drop between what was witnessed v wished / needed.
- Correlates with the findings in QTBA1 where Business Acumen was perceived as being the strongest domain delivered during M&A.
- Participants may feel little room for improvement.
- Clinical leaders desired greater business acumen (18%) than administrative leaders.
- This aligns with remarks from interviewees suggesting every department needs to have input to change and how administrative changes impact clinical process.

Phase Two Research Findings



Phase Two Research Findings

Be Relatable

Listen

“So I will say that as a rule, administrators always have an opportunity to do better in communications” (Participant BB).

- “People are not very good at listening. You know, it's hard to do, but I think like just listening more [could make you a better communicator]” (Participant GG).
- “[It's important that] all key stakeholders from every relevant team or department has representation throughout the process. Pairing those like the clinical leadership together and you know they having their own discussions and meetings and then perhaps you know all joining this part of a larger group as well” (Participant DD).

Educate

- “I am the gate. I have the [local] knowledge of my business where the...other side of the table knows nothing about my organization” (Participant AA).
- “I think the nuances of are really, really hard. Strong leaders can walk you through the strategy of why coming together is important” (Participant EE).
- “. . . it's always nice to have a physician champion, right, because colleague to colleague is much more relevant than and admin person trying to tell a physician. . . . having that physician champion is usually gets you further faster” (Participant JJ).

Communicate

- “I would say that transparency with your communications, whether it's creating a great marketing strategy to keep everybody informed of the everybody in the organization informed about the movement in M&A is really, really important and to have them be part of the process as much as possible” (Participant II).
- “. . . people that tend to end up in these executive leadership roles they're good they got there by rocking the boat. [It's] just that sort of person that personality management, relationship management can be nuanced and difficult” (Participant GG).
- “I want to know the key talking points on the [consultants' template] and then communicate that in my on style to the team” (Participant DD).

Phase Two Research Findings

Be the Leader

Planning

- “Addressing Legal ramifications: [if you’re] going through...an evaluation process of [M&A] you have to understand from a legal perspective what you can and can’t say-- what you can and can’t share-- what you can and can’t see-- if you’re doing site visits or if you’re speaking to individuals, whether in the public or if you’re speaking to board members or if you’re speaking to other people within the other organization” (Participant CC).
- “The thing that that marked the end for us select staff went to visit one of the hospitals of the [to be] partner and the idea. . . it would be just this affirming experience. They came away with the opposite. I can’t say for sure, but I think there was also some innate resistance and reasons to act on the resistance [were] found in this visit” (Participant BB).

Leading

- “[So the] president of this huge hospital is just walking into the office just to have meetings so that he knew that people realized what was happening and how [the M&A] was going to happen and, well, [the staff knew] that was going to happen. He was an excellent speaker and he also was committed to what he said. . . so great stuff” (Participant JJ).
- “I just don’t think it’s a good leadership quality to...close off from...lower levels of an entity. [Leaders] need to show that [they] don’t always know the answer to things and that’s okay. [Show] you’re trying to work through them and solve them. I think like a little bit of vulnerability [can be] can be a valuable quality” Participant GG).

Executing

- “I think [M&A] is so long and I think it’s like a marathon. I think people get tired, right? It’s like I’m tapping out, [you] tap in. Healthcare is a busy place, right? We had full time jobs before we did [an M&A] and so it piles on additional things” (Participant EE).
- “Let’s get this thing signed and closed and we’ll figure out some of these other softer things, other things later that come down the road” (Participant GG).

Phase Two Research Findings

Be the Change

Culture

- “I think what you always have to do is [focus the messaging back] it back to, it's about the patients. It's about what we can do together for the patients. It's about, what we're going to offer as a unified entity and not necessarily...one...versus the other. I think if you always redirect to [benefits to patients] you can bring people along” (Participant CC).
- “I mixed the two groups staff's together...I found in the last two mergers, that if I put some from the main group into the new group and vice versa, they would learn their culture” (Participant HH).
 - “When you can . . . start having them share . . . things that they really are good at then people start to get there very easily” (Participant EE).

Table Stakes

- “Like [Professionalism and Leadership] they were to me, like table stakes. It's like if you don't have this, you probably shouldn't be on the team” (Participant EE).
- “[Knowledge and business] are table stakes, you lack credibility if you don't have these and so, you know, any institution that's worth anything is going to have these” (Participant BB).
- “Healthcare is very complex and M&A is sort of industry agnostic, but the combined business acumen, the chops or prowess, that's sort of your ability to know how to execute a deal. And then if you layer that on top of actually knowing the intricacies of healthcare, that [helps you] make decisions. . . (Participant GG)

Change Management

- “You gotta sell it. . . no matter how you're working on anything, you know, to get to the hearts and minds of people, that's where these come in. They have to trust you. Professionalism is about trusting, and leadership is about inspiring and enabling people to succeed (Participant BB).
- “You know you can only give people what they can digest. So you're not gonna going to change with this merger happening? And am I going to be able to do my same job right? They don't need to know the nuts and bolts of the merger, so it depends on what he showed them that was behind the curtain, in my opinion” (Participant II).
- “. . . people are going to judge you, How do I know they know what they're doing” (Participant JJ).

Discussion of Research Findings QTBA-1

1. What do healthcare leaders report about the success of their hospitals' M&A and their leadership competencies during M&A in the context of the five ACHE competency domains?

- Solstad offers the definition of success for the study; “. . . a major organizational transaction in which two or more organizations combine most or all of the assets and competencies to create a third entity, the merged unit” (Solstad et al., 2021, p. 22).
- The study data indicated most leaders (92%) were successful in their M&A activity.
 - Broad success may be contrary to the literature. Most M&A activity is met with challenges (Cerezo-Espinosa de los Monteros et al., 2021; Chhabra et al., 2022; Robinson & Knight, 2018).
 - Questionnaire respondents indicated success, however, interviewees indicated both successful and unsuccessful M&A, which may not have been reflected in the quantitative responses.
 - Leaders with more experience and prior M&A activity are more successful.
- Further, the literature indicates successful organizational change is predicated on strong leadership (Aunger et al., 2021; Leiter & Harvie, 1997; Lohrke et al., 2016; Martinussen et al., 2020; Miller & Millar, 2017).
 - The data supports the literature. Leaders perceiving their leadership competencies below the Likert scale's midpoint in the Leadership domain were unsuccessful.
 - Leaders ranking their competencies below the midpoint were largely unsuccessful.
 - The study data show that participants desired more (7.76%) Communications and Relationship Management competencies than they witnessed during their most recent M&A.

Discussion of Research Findings QTBA-2

2. What are healthcare leaders' perceptions of and experiences with hospital M&A and the role of ACHE leadership competencies during the transition?

- According to Participant EE, cultural integration through effective communications, or “tone,” is critical to successful M&A. Chesley (2020) indicates that cultures may change from before M&A integration from entrepreneurial and independent thinkers to being desirous of a more hierarchical one.
- The domains of Knowledge of the Healthcare Environment, Professionalism, and Business Acumen were offered as “table stakes” by Participants BB and EE.
 - These are fundamental competencies leaders are expected to demonstrate. Paradoxically, leaders may be empowered by showing vulnerability to their staff if used in good measure.
 - Staff may expect that leaders cannot know all the answers to all questions. Leaders exceeding their staff's perceived boundaries may be counterproductive.
- According to Participants AA, DD, and EE, leaders should remain open and inclusive, including all staff comments. The literature agrees. Leaders should communicate iteratively through the M&A process (Emond et al., 2021; Longenecker & Longenecker, 2014; Solstad et al., 2021).

Discussion of Research Findings QTBA-3

3. How do the experiences and perceptions of healthcare leaders regarding hospital M&A in the context of the ACHE leader competencies help explain what leaders reported regarding the success of their hospitals' M&A activity?

- Adapt & Influence
 - Successful M&A may be significantly influenced with competencies from the Communications and Relationship Management domain.
 - Leaders building strong communications and relationships may determine the HCOs' successful outcome.
 - The findings highlight the complexities associated with M&A. The study data identifies successful leadership competencies associated with disruptive M&A events.
 - Particularly, competencies in Leadership and Communications and Relationship Management emerge as decisive factors in navigating the challenges of M&A. Leaders who excel in these areas may foster successful integration and promote the overall success of their organizations post-merger.
- This research contributes valuable insights into the leadership competencies of M&A and emphasizes development in key leadership competencies to better manage M&A outcomes in healthcare organizations.

Recap

- Aim of the study
 - Capture leader perceived competencies across during M&A activity.
 - Measured the competencies against the ACHE five domains (ACHE, 2023).
- Business Acumen were rated as the highest perceived competencies.
- M&A completing as intended is associated with:
 - experience in a leadership role,
 - previous M&A activity.
- Most successful leaders were:
 - administrative professionals,
 - in an acquiring organization,
 - employed by a non-profit.
- Additional competencies in the Communications and Relationship Management domain are needed.
- Interviewees suggest- leaders adapt and influence during M&A activity.

Utilization of Findings

Offers a profile of the skills necessary for M&A.

Offers HCO leaders a better chance for success.

Identifies leader development areas critical to M&A.

Provides exercises for workshops & continuing education.

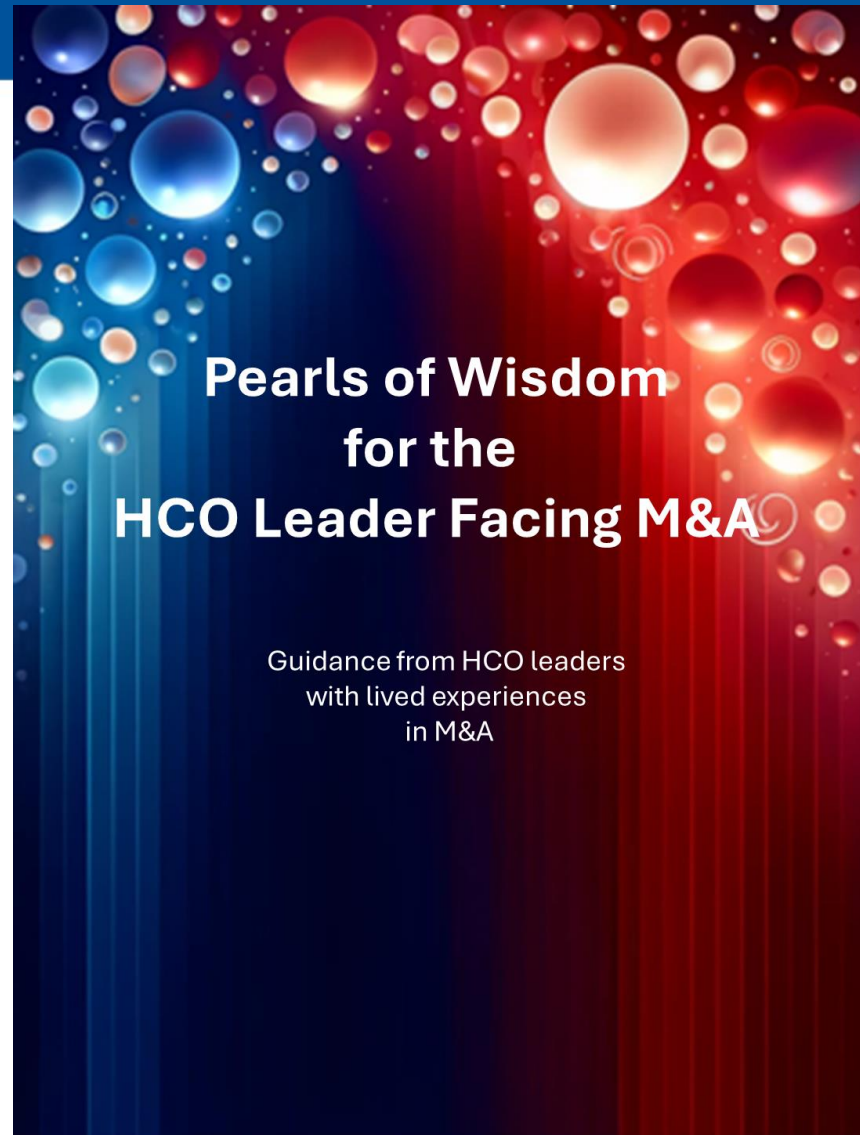
Offers the investment community another assessment tool.

The Pearls of Wisdom for the HCO Leader Facing M&S is a silent mentor, a collection of insights and wisdom from peers with lived M&A experiences.

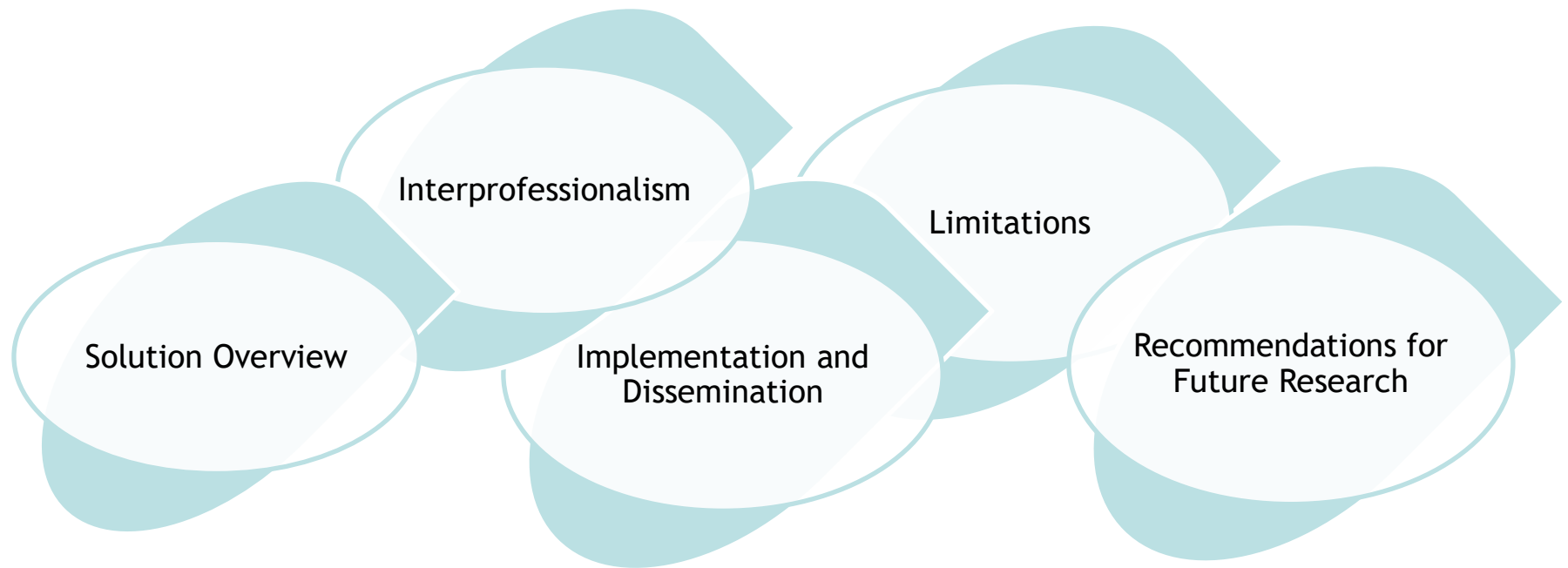
Solution



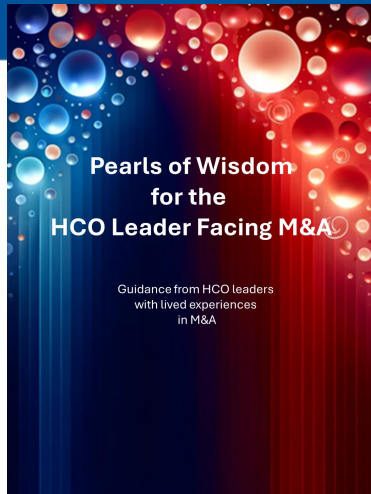
When wisdom is imparted
it can be considered
“pearls for humans”
(Ben-Noun, 2019, p.93)



Chapter V - Implementation



Solution Overview



Social learning theory suggests, you may become an apprentice to those you have never met when using their feedback (Bandura, 1969).

When and Then statements from those with lived M&A experience



When Before Public Announcement

Reacquaint yourself with the organizational mission statement.

Prepare the institutional messaging including why this is important for the community, patients, and the staff.

Then

Develop a peering matrix across the incumbent and unfamiliar leaders:

- begin by asking for a peer at the unfamiliar organization for yourself.
- match peer leaders.
- set expectations for peering.

Learn from the industry.

When Public Announcement

Unify stakeholder support:

- peers, department heads, key staff.
- community, partners, and suppliers.

Localize messaging:

- localize corporate announcement for local consumption.
- a local leader delivers the corporate message.
- address "why".
- new mission statement.
- demonstrate commitment.

Then

Set expectations.

Practice Responses



How I will be true to our organizational mission statement?

Why this is important for to the community, patients, the staff?

Who will be my peer in the new organization?

Who are my leader's peers?

What does the industry tell me about M&A?

Who are my stakeholders to unite?

What is my localized message?

Why M&A, Why Now?

How will I demonstrate commitment to my staff?

What are my expectations for the leaders and staff?

Interprofessionalism

Healthcare organizations are managed by a duality of leaders (Saxena, 2021).

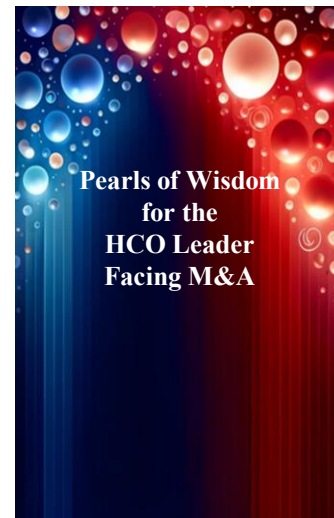
M&A impacts Administrative and Clinical staff in a range of settings.

Nurses may bear the brunt of organizational changes (Attebery et al., 2020).

Every department needs representation (participant DD)



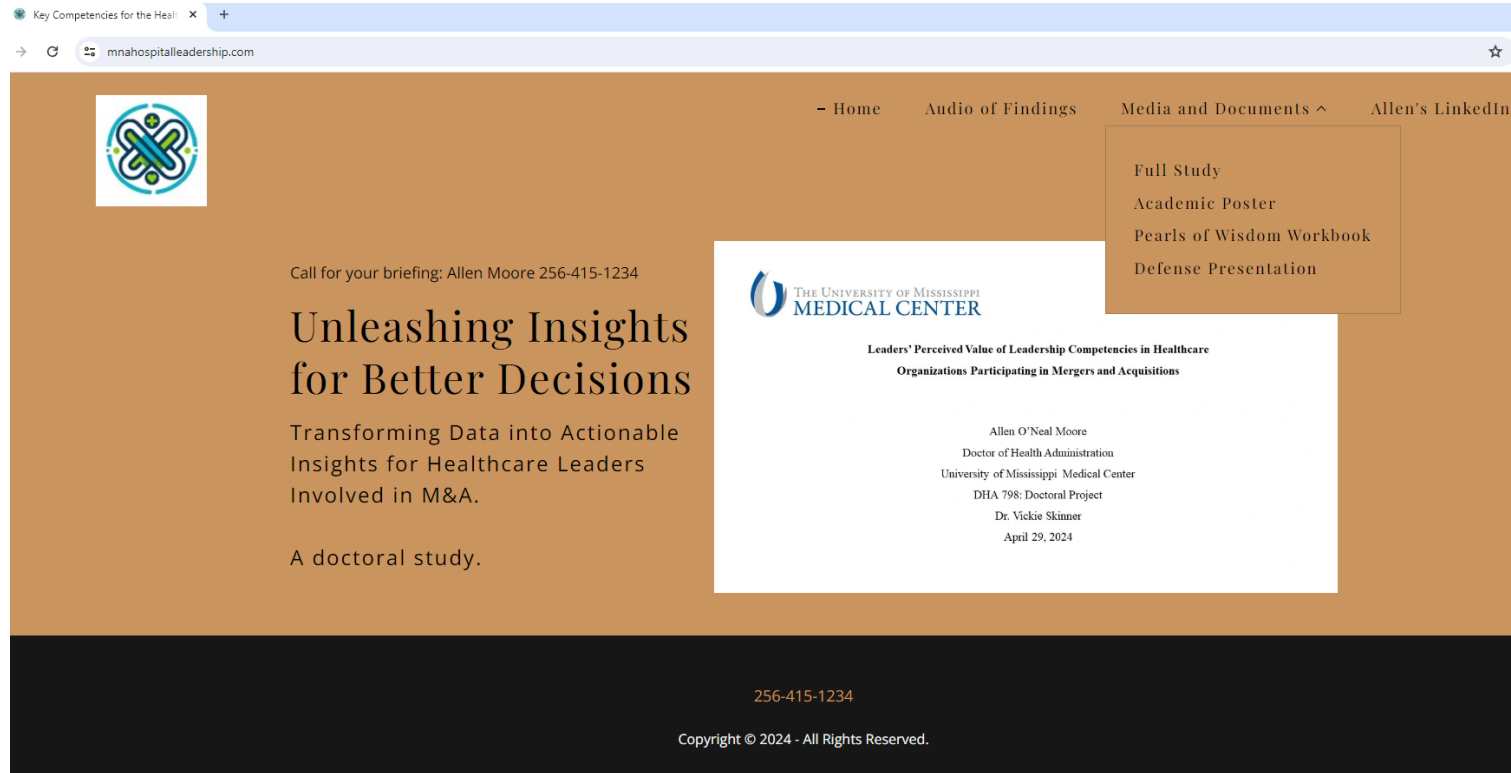
"It's about what we can do together for the patients" (participant EE).



Pearls is intended to be an interprofessional guide.

Implementation & Dissemination

<http://www.mnahospitalleadership.com>.



The screenshot shows a web browser window with the address bar displaying "mnahospitalleadership.com". The website has a brown header with a logo on the left and navigation links on the right: "Home", "Audio of Findings", "Media and Documents ^", and "Allen's LinkedIn". Below the header, the main content area is brown. On the left, there is a circular logo with a blue and green design. To its right, the text reads: "Call for your briefing: Allen Moore 256-415-1234", "Unleashing Insights for Better Decisions", "Transforming Data into Actionable Insights for Healthcare Leaders Involved in M&A.", and "A doctoral study.". In the center, there is a white box containing the University of Mississippi Medical Center logo, the title "Leaders' Perceived Value of Leadership Competencies in Healthcare Organizations Participating in Mergers and Acquisitions", and the author information: "Allen O'Neal Moore", "Doctor of Health Administration", "University of Mississippi Medical Center", "DHA 798: Doctoral Project", "Dr. Vickie Skinner", and "April 29, 2024". On the right, a brown box contains a list of links: "Full Study", "Academic Poster", "Pearls of Wisdom Workbook", and "Defense Presentation". At the bottom of the page, there is a black footer with the phone number "256-415-1234" and the copyright notice "Copyright © 2024 - All Rights Reserved."

Key Competencies for the Heal: x +

mnahospitalleadership.com

Home Audio of Findings Media and Documents ^ Allen's LinkedIn

Full Study
Academic Poster
Pearls of Wisdom Workbook
Defense Presentation

Call for your briefing: Allen Moore 256-415-1234

Unleashing Insights for Better Decisions

Transforming Data into Actionable Insights for Healthcare Leaders Involved in M&A.

A doctoral study.

THE UNIVERSITY OF MISSISSIPPI MEDICAL CENTER

Leaders' Perceived Value of Leadership Competencies in Healthcare Organizations Participating in Mergers and Acquisitions

Allen O'Neal Moore
Doctor of Health Administration
University of Mississippi Medical Center
DHA 798: Doctoral Project
Dr. Vickie Skinner
April 29, 2024

256-415-1234

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Implementation & Dissemination

Beneficiaries	M&A Participants	Professional Organizations	Consultants/ Systems Integrator	Investment Bankers	Conference Organizers
Known	Interviewees Mentors Professional coaches	MGMA communities w/ query to publish HFMA HExN MHA	Accenture HCL	JP Morgan Health	iiBIG HCO M&A Becker's
Commitment	<i>In process</i>	<i>In process</i>	<i>In process</i>	<i>May 14</i>	<i>In process</i>
Prospects	Change of Hospital Ownership List State CON	ACHE 2025 Congress w/ query to publish	KPMG Guidehouse Ernst & Young	Bain Capital Merritt Warburg Westcove	HLTH VIVE
Commitment	<i>May 6</i>	<i>In process</i>	<i>May 10</i>	<i>May 10</i>	<i>May 17</i>

Study Limitations

- Recruiting issues

- Use of social media 509 fraudulent responses.
 - Undetermined which group introduced the fraud,
 - Fraud is a growing problem in academic research (Pozzar et al., 2020).
- UMMC REDCap team helped validate the study data.
- Change Health cyber event (Rundle & Stupp, 2024).
 - Unrelated to the social media issues
 - Postponed notice to the HFMA community (96,000 members) by 12 days- single solicitation/ no follow up issued.

- Participants

- Phase one mostly successful & Phase two mixed
- 74% were administrative professionals.
- Limited generalizability limited to by lack of clinical professional participation.

Recommendations for Future Research

- Conduct the study with:
 - Balanced representation between administrative and clinical leaders,
 - Use of a different instrument more reflective of clinical leadership competencies,
 - Global participation as M&A is a global phenomenon,
 - More detail regarding specific Leadership competencies rather than the broad groups from the domains. Drill down on Leadership competencies and look for the discrepancy between perceived value and performance.

Conclusion

- Leader competencies are contextual and may vary between administrative and clinical leaders.
 - Administrative leaders perceived themselves strongest in
 - Communications and Relationship Management
 - Business Acumen
 - Clinical leaders perceived themselves strongest in
 - Professionalism
 - Leadership
 - Knowledge of the Industry
 - In a perfect world - Communications and Relationship management would have been more helpful during the transition.
- Leaders can apprentice with those they never met when using their feedback (Bandura, 1969).
- The Pearls of Wisdom has been developed to provide feedback on leadership competencies from those with lived M&A experiences.

Questions?

Leaders' Perceived Value of Leadership Competencies in Healthcare Organizations Participating in Mergers and Acquisitions

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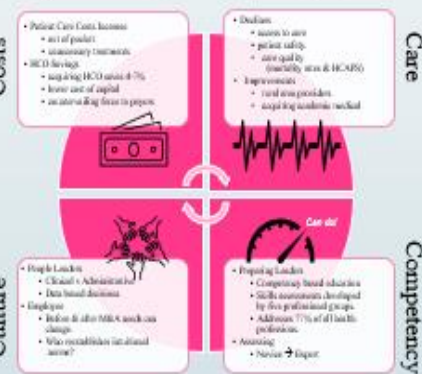


Abstract

The increasing cost of care delivery creates financial challenges for health care organizations (HCOs). Annual U.S. healthcare costs have increased \$1 trillion (Duffy et al., 2002; Li et al., 2017), with considerable increases expected, hospital profitability is declining (Chadwick et al., 2021; Pope de Vries, 2021; Williams et al., 2020). In response to these challenges, HCO leaders may use mergers and acquisitions (M&A) as one potential method available to help overcome the burden of economic difficulty. Research shows pursuing M&A can be costly for merging hospitals as integration failures in hospital M&A are common (Cervera-Espinoza de la Haza et al., 2021; Claborn et al., 2012; Gale, 2015; Stalos & Brown, 2021). Research has also indicated that hospital M&A increases operational instability and the need for financial leadership (Appelbaum & Hsu, 2021; Claborn, 2008; Hesse et al., 2015). This study aimed to explore perceptions from leaders who had lived experiences with M&A in healthcare how they valued various leadership competencies through an exploratory sequential mixed methods study with three leaders. Phase one surveyed leaders recruited from four healthcare professional associations and HCO affiliated leaders (N = 99). The survey was based on the five competency domains from the American College of Healthcare Executives Leader Competency Dictionary (ACHED, 2021). Phase two utilized participants from Phase One to help the opportunity to discuss their experiences during their lives in context with the survey results. The qualitative results indicated that leader competencies are valued differently by clinical and administrative leaders. Communication and Relationship Management competencies were shown to be the most valued (77%) above the other four competencies. Further, leaders felt more strongly about their ability to deliver excellent Business Acumen. Qualitative results produced six broad themes, three sub-themes, and one predominant theme—adapt and influence. The results when taken together suggest leaders realize their organizations will be better off to improve their success during when implementing an M&A strategy.

Background and Significance

Contributing factors to HCO financial challenges from an aging population, increasing prevalence of chronic illnesses, the COVID-19 pandemic, and California's regulatory changes which may generate longer lines and additional to potential revenue losses. Expenses through M&A may provide HCOs with additional revenue from reduced service lines in new groupings (Hesse & Pugh, 2021; Hesse et al., 2015; Pugh & Hesse, 2016; Skaggs, 2016). Historically, those HCOs with M&A intentions have been more successful at an average success rate of approximately 47% (Skaggs et al., 2016) (Skaggs et al., 2016) (Skaggs et al., 2016). However, not all M&As are successful (Cervera-Espinoza de la Haza et al., 2021; Claborn et al., 2012; Robinson & Knight, 2018).



Participants

Participants were recruited from the memberships of the Medical Group Management Association (MGMA), the Healthcare Financial Management Association (HFMA), the National College of Medical Management (NCMM), the Hospital Executive Network (HEN), and the research professional page. The three-week screening process resulted in the participants for phase one and two for phase two. Participants served in various organizations, roles, at the top and middle management with different lengths of experience in leadership positions.

The study's inclusion criteria for participants were that individuals currently or previously needed to have been in a leadership role during the M&A activity and not employed as an individual contributor.

COMPOSITE DEMOGRAPHICS



Design & Investigation

The purpose of this study was to explore healthcare leaders' perceptions of the success or failure of their M&A and the role that ACHED leadership competency may have played during their lived M&A experience. The research sought to address three research questions:

1. What do healthcare leaders report about the success or failure of their M&A and their leadership competency during M&A in the context of the five ACHED competency domains?
2. What do healthcare leaders' perceptions of and experiences with hospital M&A and the role of ACHED leadership competency during the transition?
3. How do the experiences and perceptions of healthcare leaders regarding hospital M&A in the context of the ACHED leader competency help explain what leaders reported regarding the success of their hospital M&A activity?



Research Findings

Data from phase one and two clearly leaders' actual and ideal leadership competencies in their most recent M&A. An analysis identified value and influence in the predominant themes.

HCOs are typically costly in terms of administrative and clinical leaders (Hesse, 2015). The study data suggest leader perceptions on strong Business Acumen competencies in their most recent M&A. Clinicals felt confident in Healthcare Knowledge, Professionalism, and Leadership, while administrators saw their strengths in Business Acumen and Relationship Management.

Leader-Perceived Competencies by Role

Perceived Leader Competencies During M&A by Leadership Role

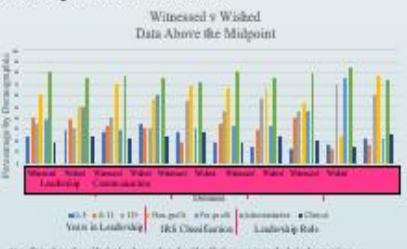


Through open analysis, the data yielded six sub-themes, Sub-theme 1, through axial coding, three primary themes emerged. Looking at the open axial coding led to the identification of overarching narratives, or sub-themes, indicating that leaders play a critical role in adapting and influencing their organizations during M&A transitions.



When participants made initial perceptions in their transition roles what they valued had been present, the constructs were a link to the greater competencies in the Communication and Relationship Management domains, 92% higher than the next highest domain—Business Acumen. Two measures were statistically significant at a p-value of <0.05. The domain below the R.T. p-value threshold were Communication and Relationship Management (R.M.T.) and Professionalism (P.M.T.).

Leader Competencies Witnessed Versus Perceived



Solution & Implementation

Data collected from phase one and two, which revealed leaders' perceptions of their competencies and their desired competencies, underscored the need for adaptability during M&A-associated organizational change. The study suggests that leaders must recognize and realize any competency gaps between their current skills and those they wish to have present during their most recent M&A. The findings revealed relevant and timely insights that leaders may adopt to improve their chances of success.

The researcher has developed and will deliver to the healthcare and investment industries a hospital reference model—Health of Wholeness for the HCO Leader. During M&A, Health of Wholeness will incorporate the study's findings to aid leaders on their M&A journey by offering a series of when and then steps derived from the study's construct themes. The Health of Wholeness will be distributed to healthcare leaders who are involved in M&A. Health of Wholeness will be an early planning tool by providing a framework for leaders, HCOs, and investment bankers at JPMorgan, Bank of America, and Wells Fargo will be solicited for speaking engagements at conferences and trade shows. The study will be made available on YouTube for a broader audience.

Limitations

Research limitations were present for this study's construction. Many of the participants recruited from social media (n = 100) proved to be difficult. It is understood which social media groups invited the study. While it is not a scientific method to recruit, it is a growing problem (Foster et al., 2020). Although confirmed, the Change Health of Wholeness study is a growing problem, which "found the company to document more than 100 issues on February 21", impacted recruiting early after the process began (Kendall & Rogers, 2020, para. 4). This flawed one professional organization to issue the request for participants to their knowledge (Kendall & Rogers, 2020, para. 4) 12 days after the researcher's initial request due to the Change Health of Wholeness event.

Participant time may also be a limitation. Most interviewees indicated their participation in a research study was a M&A activity. This finding may indicate a bias by participants to be included in the M&A research. Although not a study by design, it is a growing problem (Foster et al., 2020). A further demographic bias may have been that participants were mostly (70%) associated with the administrative profession. The lack of clinical participation may have also limited the results toward a more administrative culture. The generalizability of the researcher may be limited by the lack of clinical responses and interviews.

Conclusion

The findings indicated that leader perceived competencies vary between administrative and clinical staff. During M&A administrative leaders perceived their competencies as higher in the Communication and Relationship Management and Business Acumen domains during their most recent M&A. Clinicals, clinical leaders perceived their competencies as higher in the domains of Professionalism, Leadership, and Knowledge of the Industry. During M&A transitions, Administrative and Clinical leaders understood they would have had to have experienced greater competency increases from the Communication and Relationship Management domains. The researcher's use of M&A, Health of Wholeness for the HCO Leader, Health of Wholeness may be used to clear the gap between the anticipated change given events of M&A for the advice of experienced professionals. It offers leaders a vision of when and then scenarios to help leaders forecast responses to unforeseen problems.

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- The complete list of literature may be found at the QR Code.

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