

Preface

I GOT THE IDEA for writing this book after coleading the financial turnaround of a multihospital system. Though I have been involved in numerous difficult turnarounds, I found this one by far the most difficult. It was also the most successful. Being able to lift an organization's performance well beyond your expectations, as well as those of others, can have a lasting effect on what you think is possible.

Having served as CEO and COO in multiple hospitals and hospital systems, I wrote this book from a CEO's perspective. *Leading a Hospital Turnaround: A Practical Guide* is intended to be an honest conversation about the challenges CEOs may face when they find themselves in a financial turnaround. That means that sometimes the advice in this book will not be flattering, but it will be on point. Several good books have been written on turnarounds. However, none has reached the technical specificity and emotional depth this book offers.

If you do not know where to start in a turnaround, this book is a great place to begin. It walks through the entire turnaround process from beginning to end with practical advice based on my years of experience. It equips you with the methods and tools necessary to perform the initial diagnostic process on your organization. Detailed recommendations help you structure your communications process. Engagement strategies are suggested for working with your key stakeholders. Turnaround team member roles and responsibilities are defined in a way that leaves little doubt about who should be doing what.

In turnarounds, the things not said can have just as chilling an effect on relationships as those that are said. This book goes into great detail about how to handle these situations. Unlike other books on the subject, this book asks the reader to go through a personal self-examination process as she prepares to lead a turnaround. It advises the reader to set aside his ego for a short time and recognize the pivotal leadership tipping points that could await him.

This book is not about long-term strategies—it is about boots-on-the-ground tactics that can be accomplished immediately. At the end of each chapter you will find a checklist of critical success factors (CSFs), concrete steps that illustrate the concepts discussed in the chapter. The CSFs provide a to-do list for executives and turnaround teams to implement during a turnaround. Each chapter's CSFs build on those of the previous chapters. The CSFs can be combined and used as quick reference guide. They can be structured into a discussion document for your team and key stakeholders. The CSFs eliminate some of the complexity that all too frequently surrounds a turnaround process.

This book is intended to be a how-to book, companion, and survival guide all in one, and its step-by-step format should make for an easy read. There is no cookie-cutter approach to financial turnarounds. But these proven methods can have a lasting positive effect on your career.

—Anthony K. Jones