The healthcare industry is undergoing a major turn, shifting from the traditional approach of treating illness to the new strategy that promotes overall wellness. At the core of every healthcare business strategy is the basic yet constant effort to improve patient care while maintaining an edge in an increasingly demanding and competitive field. To that end, organizations are searching for ways to reduce operating costs and boost shrinking profit margins, all while working to improve the overall health of the patients and communities they serve. To be successful, that focus on wellness will need to expand beyond the healthcare consumers to encompass the overall health and well-being of the healthcare workforce.

Labor is the single largest expense most healthcare operations face, accounting for between 45 and 60 percent of operating costs.1 Because the organization’s employees have the biggest impact on the cost and quality of care, it makes sense to implement strategies that have a positive effect on them. Providing exceptional patient care in today’s accelerated environment is dependent in large part on the development and deployment of a workforce that has the right talents, skills and competencies to deliver care within the new paradigm. Healthcare organizations that focus on forward-thinking talent management strategies will be well-positioned to address the dynamic challenges they face today and into the future. The real payoff after implementing integrated talent management leading practices: talent optimization and the empowering of clinical and support staff to deliver improved patient outcomes.

GOING BEYOND TACTICAL TO STRATEGIC

Talent Management is the focus on strategic management of employees to provide a strong connection between the clinicians and the patients they care for. When the individual and collective talents, skills and competencies of the clinicians...
Talent Management

are strategically led, managed and developed, the healthcare organization becomes empowered to meet the needs of the patients. The demand for an engaged, effective and optimized workforce will require healthcare organizations to elevate their workforce and talent management strategies from tactical to strategic. This includes moving the talent management functions into an integrated approach that builds organizational capacity beyond traditional silos. Benefits administration, personnel action forms, and compliance are critical components of the healthcare organization’s infrastructure and talent management, but so is matching the right caregiver with the right patient based on the caregiver’s talent profile. Patients choose healthcare facilities that have the best providers and clinicians. Integrated talent management is focused on the strategic side of human resources, including the recruitment, retention and development of the top talent. In the end, that strategic approach to human resources results in matching the right caregiver with the right patient each and every time.

A SWINGING PENDULUM

When the economic downturn hit, disengaged employees had fewer options for career moves and more reasons to stick with their job regardless of whether or not they were satisfied. However, what was more of an employer’s market is shifting to a more employee-driven market in healthcare for several reasons. The aging demographics of the country are driving up the demand for healthcare. America’s 78 million Baby Boomers began turning age 65 last year at a rate of one every 10 seconds. By the time they reach age 65, two-thirds of all Baby Boomers have at least one chronic disease. The healthcare workforce is also aging. At a point where there’s a growing demand for healthcare services, the median age of a nurse is 46, and more than 50% of the nursing workforce
is nearing retirement age. Although many nurses delayed their retirement during the Great Recession, those nurses will eventually leave the workforce.

In conjunction with those demographic issues, the rollout of healthcare reform will have a dramatic impact on the need to develop and deploy the healthcare workforce effectively. The Patient Protection and Affordable Care Act will drive 32 million more health services consumers into the healthcare system, placing greater demands on healthcare providers and clinicians.

Those shifts in demographics and the roll out of healthcare reform will make healthcare workforce wellness a critical component of success. Strategies around workforce development, employee satisfaction, wellness, career laddering and talent management will be a necessity rather than an option.

LINKING EMPLOYEE BEHAVIOR TO PATIENT OUTCOMES

Aligning overall organizational objectives with the patient and unit goals and the individual employee ambitions – and then tying those objectives to performance criteria and compensation planning – helps ensure that everyone is working with a common purpose. This leads to an organization where performance evaluations aren't just an annual event, but rather part of an ongoing process that requires regular interaction between leaders, managers and staff to ensure constant feedback is provided and acted upon. Forward-thinking healthcare employers are looking to talent management solutions that provide the ability to link employee performance to clinical outcomes and patient satisfaction metrics, making it possible to tie employee compensation to patient outcomes.

CONCLUSION

With so many demands for time and resources, healthcare providers will continue to find it necessary to focus their attention on the solutions and processes that can have the biggest impact on their organization. Talent management reaches beyond the human resources department and impacts the healthcare organization’s ability to achieve their corporate goals. Employees are the lifeblood of a healthcare provider, and the development and deployment of those valuable human resources are critical to the short-term and long-term success of the entire health system.

When the talent pool within the organization is nurtured effectively, employee satisfaction increases, labor costs are reduced and patient care improves. Talent management strategies and solutions that lead to talent optimization empower healthcare executives to improve both clinical and financial outcomes now and in the future. The financial, clinical and human resource teams can align their goals, leading to the development of an empowered healthcare workforce that delivers positive clinical outcomes and a healthier bottom line.

ARTICLE SOURCES

J.P. Fingado
President and Chief Executive Officer

J.P. Fingado is President and Chief Executive Officer of API Healthcare and has over 20 years of senior-level healthcare information technology experience. Previously, J.P. served as Vice President and General Manager of Cerner Corporation. During his time at Cerner, he held several executive-level positions where he was accountable for sales, operations, and research and development. Prior to joining Cerner, J.P. was President and Chief Operating Officer of Dynamic Healthcare Technologies, a publicly held clinical software provider. He received a Bachelor of Arts in Economics from Bates College in Lewiston, Maine.