

Hospital CEO departures dropped in 2017



So far this year, the number of hospital CEOs who have left their jobs is down by nearly 37 percent from the previous year. Between January and October of 2017, there were only 92 hospital CEO exits compared to 126 in the same year-ago period, according to a new report.

Eleven hospital CEOs left their jobs in October 2017 alone. That number is on par with the financial sector and second only to government and nonprofit companies, which saw 24 CEO exits last month, based on data from executive outplacement firm Challenger, Gray and Christmas.

However, that's fewer CEO departures than in October of 2016, when 15 hospital chief executives left their jobs.

Overall, across all industries, CEO departures were down so far this year, with a total of 971, 6.9 percent fewer than the same window in 2016, according to the report. John Challenger, CEO of Challenger, Gray and Christmas, said in the report that this shows "signs of strength" in the job market and companies have "good reason to hold on to their current leaders."

Turnover is a problem for hospitals from top to bottom, with organisations expected to replace close to half of their staff every five years. The problem is aggravated by the looming issue of baby boomer retirements, as they have skills and experience that hospitals may not replace easily.

C-suite turnover can also have ripple effects across a healthcare organisation and impact the leadership pipeline. Thus, it's important to have a plan in place to tackle turnover. Having a successor waiting in the wings to take over is ideal, but providers can groom potential interim leaders internally, as well.

Here are five steps that can streamline succession planning:

1. Skills identification
2. One-on-one monitoring
3. Executive coaching
4. Formal skills assessment
5. Continuity and effective transition

Source: [FierceHealthcare](#)

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