

### Presenter



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October 4, 2022



# Learning Objectives

- **<u>Describe</u>** the value of a synergistic executive dyad that transfers essential knowledge and builds professional relations.
- **Evaluate** the state of your chief nursing officer-chief financial officer relation and identify areas of growth opportunity.
- List six essential hallmarks of a successful executive relation.



### Session Outline:

The Self-Aware Leader

Partnering Intelligence & Professional Relation

The Current State of CNO-CFO Relationships

**CNO-CFO Dyad: Case Studies** 

Path Forward: Nurse Executive Gateway to Knowledge™

Q & A

Note: There will be 2 Polling Activities

Text: KIMBERLYNAGY605 to 22333 to join.







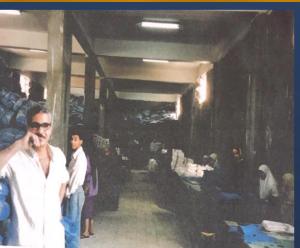


















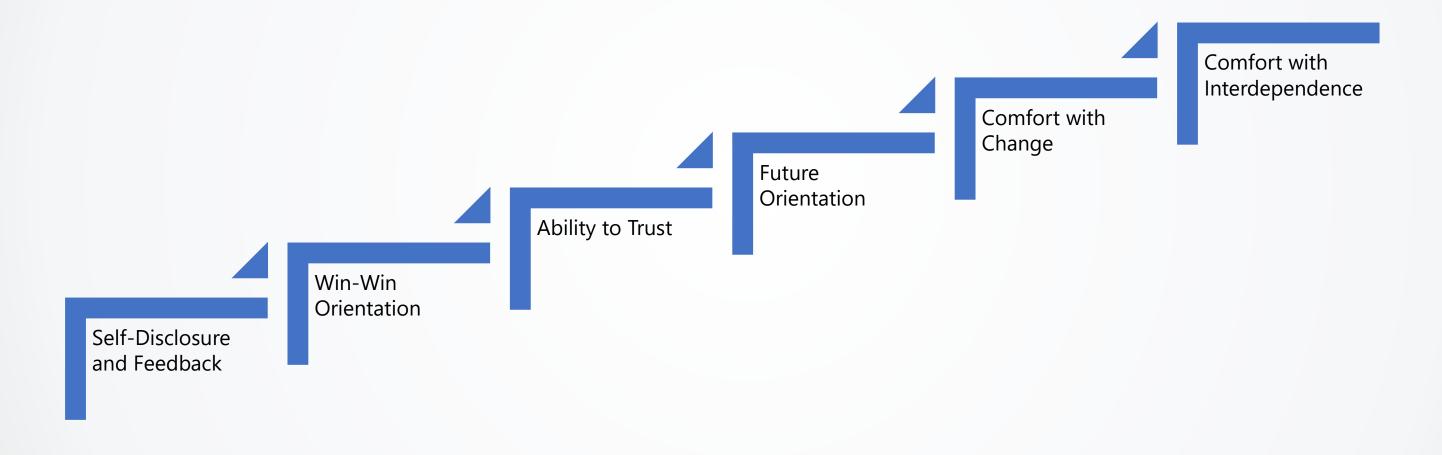
## What is your greatest challenge as a leader?

### Partnering Intelligence: What It Is and Why It's Important





### Building Block Attributes to Support a Partnering Culture

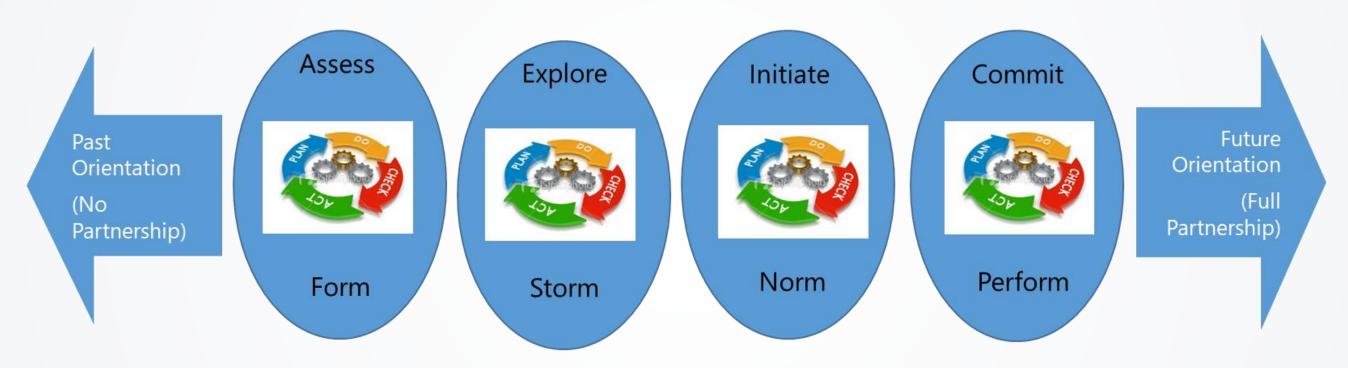




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### The Partnership Continuum Model

#### Stages of **Partnership** Development



#### Stages of **Relationship** Development



# Partnering Attributes of the Stages of Relationship Development

FORM	STORM	NORM	PERFORM				
Self-Disclosure and Feedback	Self-Disclosure and Feedback	Self-Disclosure and Feedback	Self-Disclosure and Feedback				
	Win-Win Orientation	Win-Win Orientation	Win-Win Orientation				
	Ability to Trust	Ability to Trust	Ability to Trust				
		Future Orientation	Future Orientation				
		Comfort with Change	Comfort with Change				
			Comfort with Interdependence				
Source: Dent S. (2004). Partnering intelligence: Creating value for your business by building strong alliances (2nd ed.). Nicholas Brealey Publishing							

Source: Dent, S. (2004). Partnering intelligence: Creating value for your business by building strong alliances (2<sup>nd</sup>. ed.). Nicholas Brealey Publishing.



"When leadership teams avoid discomfort among themselves, they only transfer it in far greater quantities to larger groups of people throughout the organization they're supposed to be serving."

-Patrick Lencioni

"When the trust account is high, communication is easy, instant, and effective."

-Stephen R. Covey





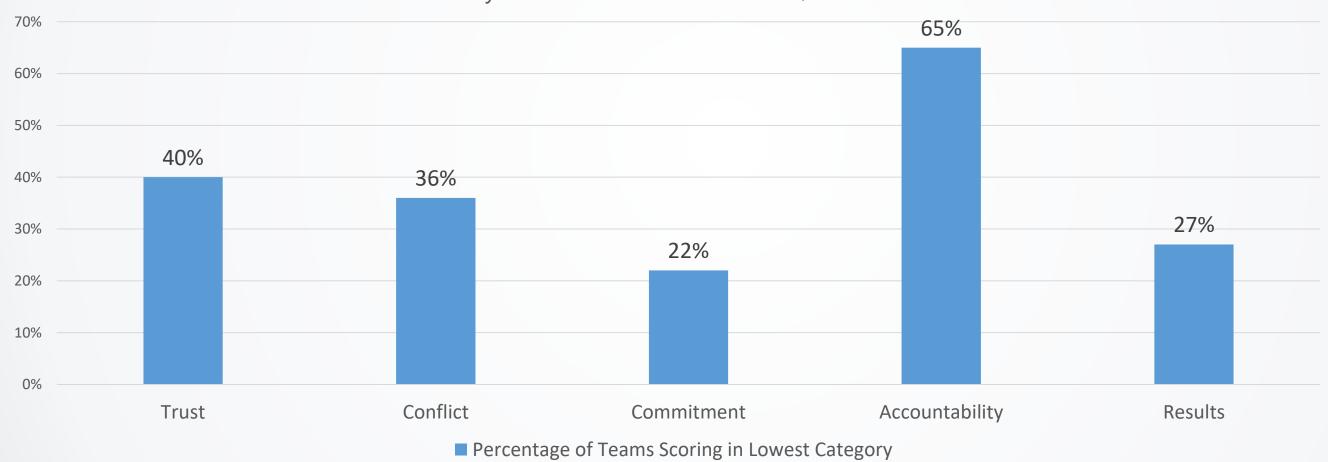
### **Five Behavioral Principles**

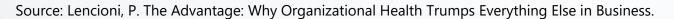




# Partnering Intelligence: Is It Something We Should be Addressing?

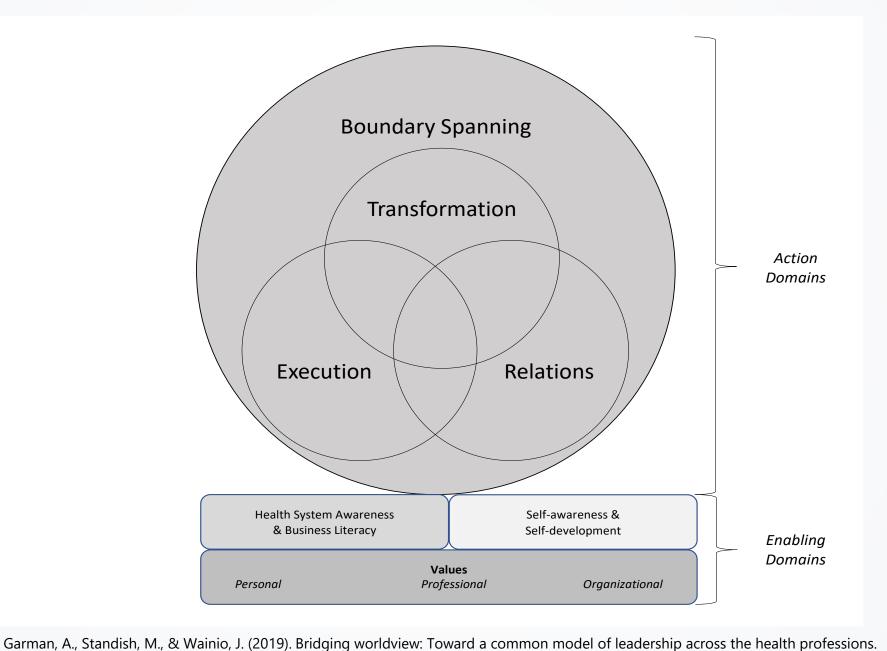
38-Question Online Survey That Measures a Team's Susceptibility to the Five Dysfunctions of a Team. N=12,000 Teams







#### Transdisciplinary Framework for Leadership Development in the Health Sector

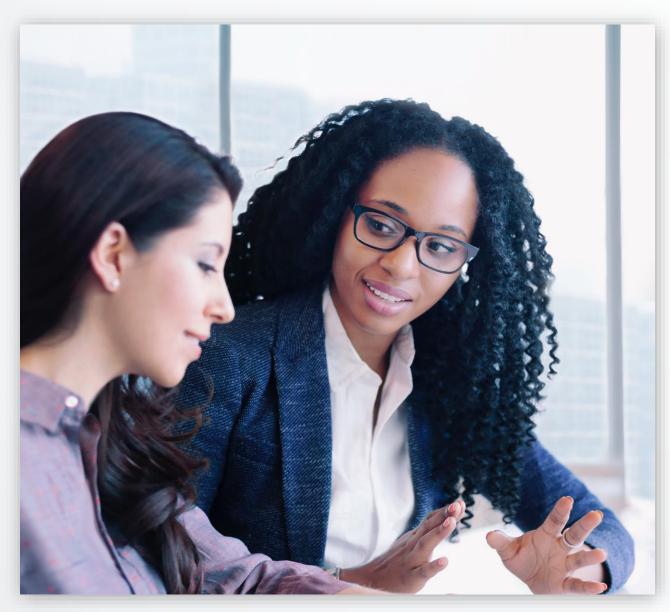




Health Care Management Review.

## CNO-CFO Dyad: A Closer Look

#### Six Essential Hallmarks of a Successful Executive Relationship:



- ✓ Active support of leaders
- ✓ Appropriate membership with equal participation
- ✓ Common objectives
- ✓ Clear boundaries and scope
- ✓ Consensus and openness
- ✓ Trust and mutual benefits

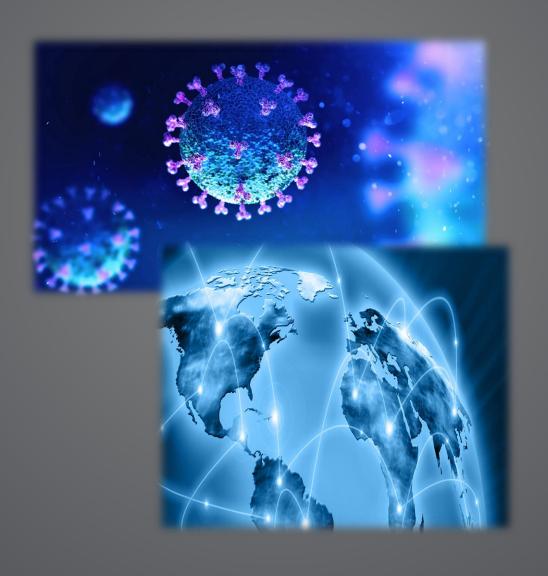


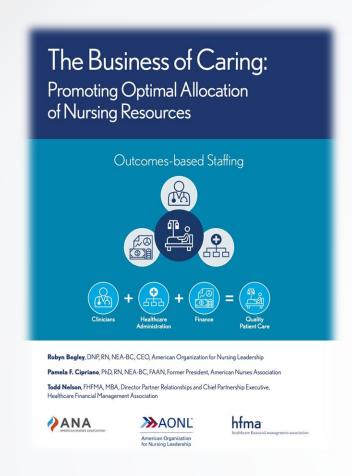
# The Current State of CNO-CFO Relationships

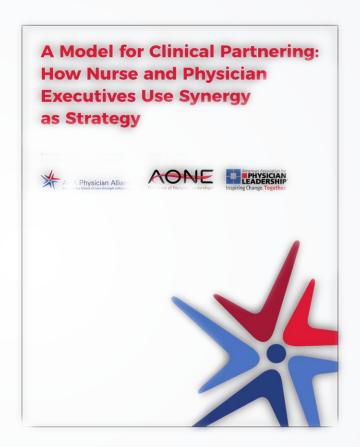




# Synergy is Strategy







American Hospital Association. 2018. Accessed September 10, 2020. <a href="https://www.aha.org/physicians">www.aha.org/physicians</a>



## CNO-CFO Dyad: An Essential Relationship Survey

**Survey Period: October 2020 – March 2021** 

**Respondents: Chief Nursing Officers** 

Methodology: Online, Blinded, Likert Scale Questionnaire, Weighted by Points

3=Fully True, 2=Sometimes True; 1=Not True

Five Dimensions: 3 questions for each dimension with a total of 15 questions

N=79

Source: Chapp. C., and Nagy, K. (2021). CNO-CFO Relationship: An Essential Partnership Survey. Kirby Bates & Associates, Orlando, FL.



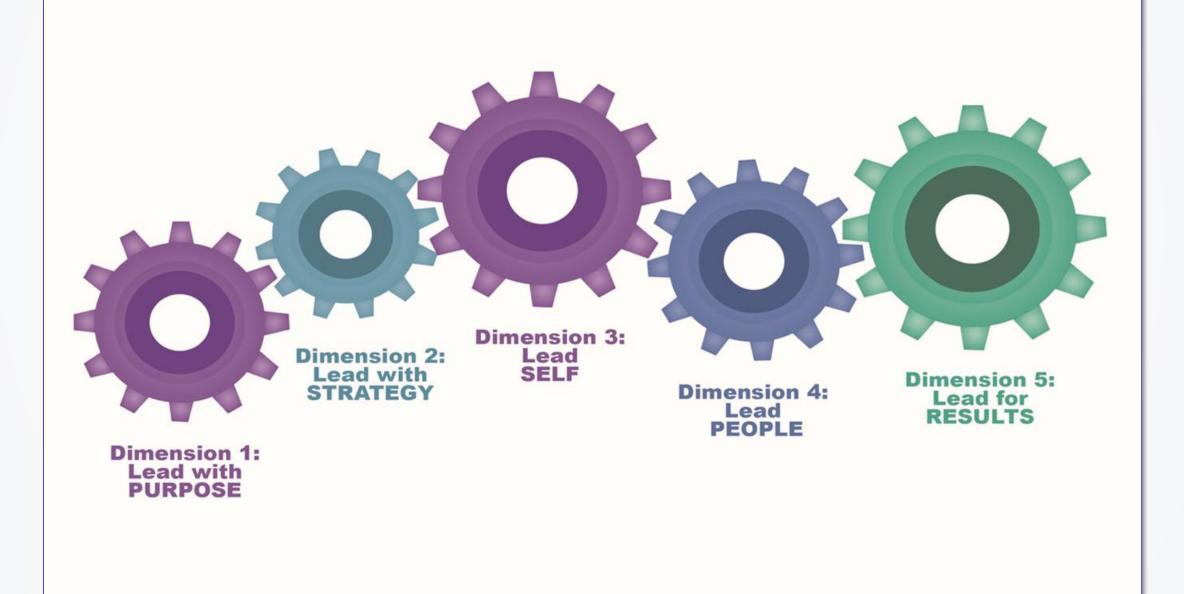
# Survey Objective

To obtain current state status from active chief nursing officers on their executive relationship with the chief financial officer.



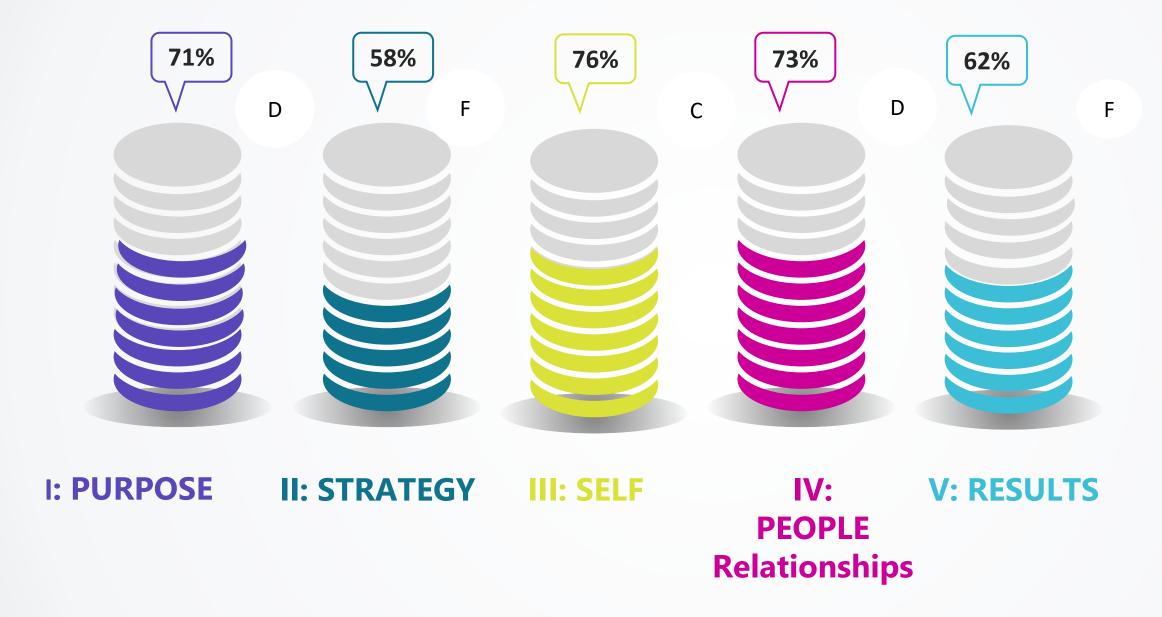


### **CNO-CFO SURVEY DIMENSIONS**





## Dimension Results: Fully True



Key Code:  $\geq 92 = A$  91-83 = B 82-75 = C 74-67 = D $\leq 66 = F$ 

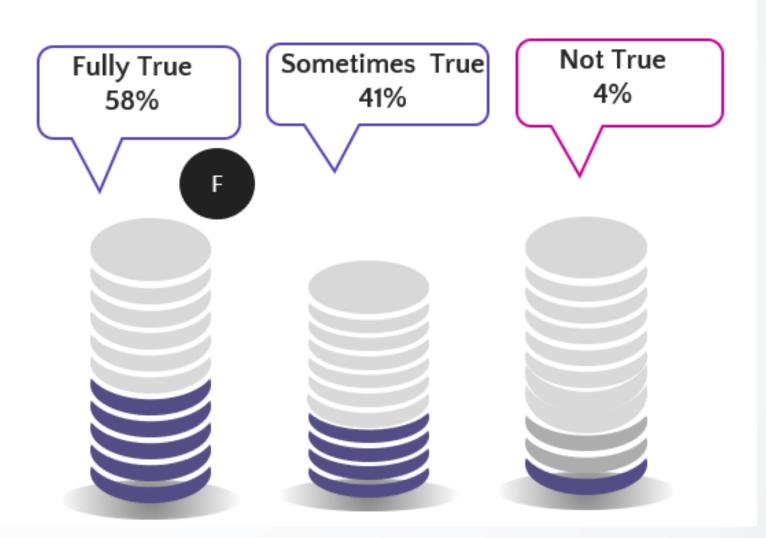


### Results

#### **DIMENSION II: LEAD WITH STRATEGY**

#### **Dimension Questions:**

- We have a clear shared vision and agreed upon imperatives
- 2. We have roles that are clear, and our work complements each other
- 3. We have well-defined and agreed upon strategy for achieving imperatives



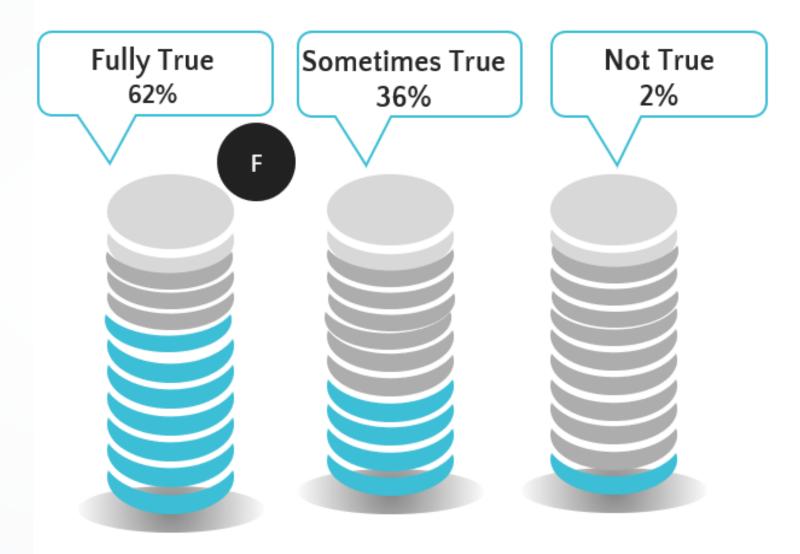


### Results

#### **Dimension Questions:**

- 1. We have aligned our work to support our established goals
- 2. We have established action plans to support defined imperatives
- 3. We openly discuss roadblocks and professional performance accountability

#### **DIMENSION V: LEAD WITH RESULTS**

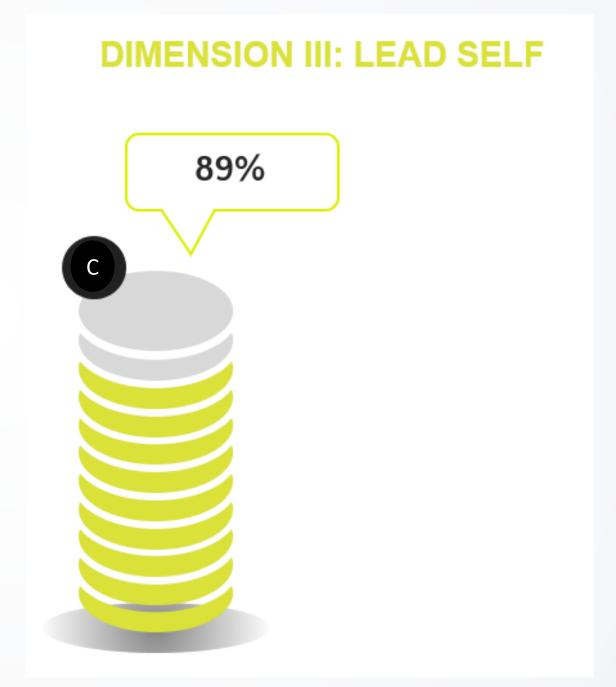




# Highest Positive Response Rate

Question:

I (CNO) am open to areas of growth opportunity and would accept the CFO's assistance in areas of healthcare financial knowledge and terminology – 89% Highest





# Overall Results – Dimension Comparison







# **CNO-CFO Dyad Case Studies**



# In your experience, do negative executive relationships affect organization quality, safety and financial outcomes?

Yes

No



### CNO-CFO Dyad: Case Study: 212-Bed, Acute Care, Level II Trauma

#### **Pre CNO-CFO Dyad**

- Total Annual Nursing Turnover – 24%
- <National Mean on 90% of the Nursing Sensitive Indicators
- Patient Satisfaction <Target</li>
- Cost Per Patient Day >Budget
- Average Length of Stay>Budget

Nurse Manager -Unit/Coordinating Council/Staff Nurse Director - Nurse Manager Nurse Director - Finance Director **CNO-CFO Dyad** 

# Post Implementation: CNO-CFO Dyad (3 years)

- 8% Total Annual Nursing Turnover
- National Mean on Nursing
   Sensitive Indicators and Patient
   Satisfaction
- Cost Per Patient Day < Budget</li>
- Average Length of Stay<Budget</li>
- ANCC Initial Magnet® Designation



# CNO-CFO Dyad: Case Study 500-bed, Acute Care, Level II Trauma, Magnet® Designated Post Implementation: CNO-CFO Dyad (2 years)

#### **Pre CNO-CFO Dyad**

- Total Annual Nursing Turnover – 12%
- >85% Nursing Sensitive Indicators Exceeded National Mean
- Cost Per Patient Day > Budget
- Average Length of StayBudget
- Surgical Supplies > Budget

Nurse Manager -Unit/Coordinating Council/Staff

Nurse Director - Nurse Manager

Nurse Director - Finance Director

CNO-CFO Dyad

- Total Annual Nursing Turnover-Maintained
- NSI Maintained
- Cost Per Patient Day < Budget</li>
- Average Length of Stay <Budget</li>
- Ortho & Cardio Co-mgmt. Programs Operationalized <Surgical Budget</li>
- DRG Risk Contracting Achieved
- ANCC Magnet® Re-Designation



### The Business of Healthcare





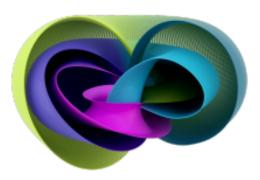




### **Nurse Executive Advisory Services**

STRATEGIC INFLUENCE | HIGHLY INTERACTIVE | TRANSFORMATIONAL





#### Nurse Executive Gateway to Knowledge™

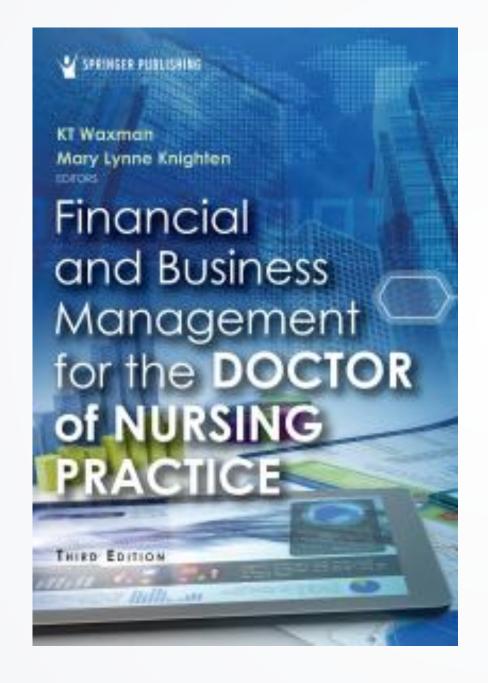
#### Spheres of Knowledge Transformation™

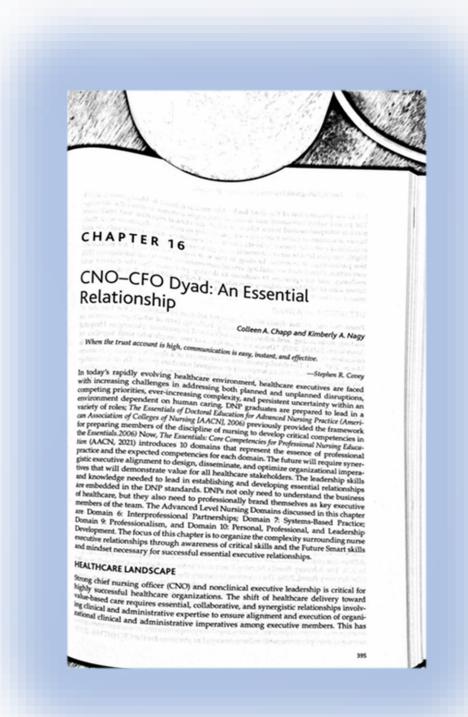
- I. Leadership Knowledge Development
- II. Nursing Operations Management
- III. Essential Executive Relationships
- IV. Nurse Executive Team Leadership
- V. Executive Reset
- The opportunity to discuss issues with an experienced nurse executive who understands and can provide insight was invaluable \*\*J\*
   CNO Participant

#### **Portfolio of Program Services**

Program Title	Roles	Delivery	Sphere Focus	Program Length	Modes of Engagement
Nurse Executive: Spheres of Knowledge Transformation	CNO/CNE, VP, Director	1:1	I, II,III, IV, V	6-12 Months	Digital Platform, Executive Advisor Virtually + On-site
Nurse Executive Team: Spheres of Knowledge Transformation	CNO/CNE, VP, Director and Team	1: Team	I, II,III, I∨, ∨	6-12 Months	Digital Platform, Executive Advisor Virtually + On-site
Financial Acumen	Nurse Manager, Director	1:1 or 1:Team	Selected topics from II and III	Customized	Webinar, Executive Advisor Virtually + On-site
Executive Nurse Advisor-Student Partnership	Masters and Doctoral Students	1:1	Selected topics I, II,III, IV, V	9 Months or 2 Semesters	Executive Advisor Virtually, Webinar
The Business of Healthcare	All Emerging Leaders	1:1 or 1:Team	I, II, III, V	Customized	Executive Advisor Virtually + On-site

### Publication...







# **Key Takeaways...**

- <u>Evaluate</u> the state of your CNO-CFOs professional relationship and identify areas of growth opportunity.
- <u>Provide</u> evidenced-based professional development opportunities to reduce knowledge gaps for strong and synergistic executive relationship building.
- Advance a dyad model for the CNO-CFO to effectively transfer essential knowledge, enhance professional relationships & achieve aligned organizational imperatives.



# Thank You – Your Questions







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