

CEO COUNCIL

WY 🌲 2023

Event Recap and Takeaways • February 20–22, 2023

In February, Cedar convened CEOs from the top health organizations across the nation in beautiful and snowy Jackson Hole, WY to openly discuss the most pressing topics facing healthcare leaders. Over two days, the group of CEOs engaged in discussions around macroeconomic pressures, the future of digital health, how technology can reduce financial pressures and how to navigate competition from new market entrants. A few key themes emerged during the Cedar CEO Council:

Key Theme #1

Transformational Change through Digital Innovations

Marc Andreessen, renowned VC and co-founder of Andreessen Horowitz, explored the intersection of healthcare and venture capital and how new advances in technology will drive transformational change. Marc spoke about possibilities for Metaverse, ChatGPT and Web3 applications in both healthcare and our lives broadly as consumers.

Key Theme #2

Consumerism and the Connected Ecosystem

Rod Hochman, President & CEO of Providence, underscored the need for healthcare organizations to diversify revenue, while laying out Providence's roadmap and journey towards rethinking how their organization embraces the digital health revolution.

"The bottom line is that we're going to have to do things differently," through digital transformation, diversification and deconstructing the health system.

Workplace shortages, financial pressures and emerging competition from new market entrants are just a few of the unprecedented challenges that health systems have had to face in the past few years.



“Consumer expectations for their level of involvement in healthcare are going to steadily rise over the next few years. They are going to expect the same kinds of tools that they have when they buy a car and expect a much more participatory approach to healthcare.”

—MARC ANDREESSEN

Key Theme #3

The Patient Financial Experience is The Patient Experience

Michael Dandorff, President & CEO of Tufts Medicine, Tom Jackiewicz, President of UChicago Medicine and Cheryl Sadro, CFO of UC Davis Health, shared valuable examples of initiatives they are spearheading to redefine the patient experience.

The overall consensus is that health systems and hospitals need to rethink how they are engaging with patients and consumers by implementing new technologies and innovations. Organizations are facing incredible pressures to differentiate within the market and rise to consumer demands, all while staying true to their mission and providing care to their patients and communities.

This change in mindset also applies to the patient's financial experience and how that impacts the overall patient experience. In order to create a truly connected experience, organizations need to make it more convenient and seamless for consumers to engage with the entire ecosystem—including both payers and providers.

Key Theme #4

Realities of the Modern Healthcare Landscape and the “Golden Age of Medicine”

To address the economic realities in the market today, leaders explored how to navigate ongoing financial pressures, staffing issues, disruptions in supply chain and ongoing challenges from COVID-19 pandemic. However, as conference speakers David Lubarsky, CEO of UC Davis Health, Michael Alkire, CEO of Premier, Inc. and Stephen Shaprio, SVP of Health Affairs for Keck Medicine at USC, all pointed out, there are new opportunities to overcome these challenges. With the rise of data analytics and insights, and paired with new digital technologies and initiatives, organizations will be able to drive transformational change.



SAVE THE DATE: UPCOMING CEDAR COUNCIL EVENTS

CFO
COUNCIL

We'd be pleased to extend an invitation to your organization's CFO and Revenue Cycle leadership to join us in October. Please let us know the best contact to reach out, or feel free to put us in touch.

October 24–26, 2023 • The Chatwal Hotel, NYC

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February 26–28, 2024

Montage Palmetto Bluff
South Carolina