

PITCHING TO THE HEALTH SYSTEM C-SUITE

# The chief executive officer (CEO)

The chief executive officer is the face of a system. They are the most senior executive, report to the board, and lead the organization toward their vision. The CEO's responsibilities are wide, varying, and consist of the following:

| Domain  | Example responsibilities  |
|---|---|
| <br><b>Strategic</b>     | <ul style="list-style-type: none"> <li>• Acts as visionary for future path of health system</li> <li>• Advances the short-, long-term enterprise strategy</li> </ul>  |
| <br><b>Financial</b>     | <ul style="list-style-type: none"> <li>• Outlines long-term financial needs</li> <li>• Oversees budget, signs off on high-spend items</li> <li>• Interfaces with lenders and shareholders</li> </ul>  |
| <br><b>Relational</b>  | <ul style="list-style-type: none"> <li>• Creates external visibility through their presence in the community and hospital</li> <li>• Works with internal constituencies through town halls, board communications, and policymakers</li> <li>• Serves as face of the enterprise to the public</li> </ul> |
| <br><b>Operational</b> | <ul style="list-style-type: none"> <li>• Hires and manages executive team</li> <li>• Monitors goals, benchmarks, and progress</li> <li>• Supervises crisis and change management</li> </ul>   |

## Variations

There are a variety of different CEOs, such as a system, facility, hospital, or regional CEO. For the purpose of this cheat sheet, we're primarily referring to facility CEOs.

- **Large healthcare system CEOs:** Often occupied with sitting on corporate boards or panels. Typically absent from sales calls, making it difficult to meet them.
- **Smaller system and stand-alone hospital CEOs:** Deeply involved in running the system, sometimes blending roles of CFO, CSO, and COO.

# CEO archetypes

To effectively sell to a CEO, you must understand their specific vision for their organization. A pitch must demonstrate how a service will further the organization's goals or help the CEO achieve their agenda.

## 4 common CEO archetypes

In the healthcare landscape, we observe four distinct CEO archetypes with varying priorities that guide the organization.

- **Turn-around CEOs:** This CEO leads an organization's course correction. They are often charged with making difficult trade-offs, reducing lines of business, and finding cost savings. Margin and financial health are usually a high priority and should be addressed when delivering a sales pitch to this CEO.
- **Continuation CEOs:** These individuals typically inherit their CEO position and want to maintain the existing trajectory of their organization. Introducing novel ideas to this CEO type might be a challenge but is a powerful selling opportunity if done tactfully.
- **Empire-building CEOs:** This CEO aims to heighten the prestige of a health system and bolster its financial assets. Compared to other CEOs, it may be simpler to win this type over due to their willingness to make large investments to grow their organization.
- **Transformational CEOs:** These CEOs strive to transform their organization, taking it in a new direction to achieve success. As a result, they may be willing to purchase and consider new vendors aligned with their anticipated transformation.

# Role priorities and conversation strategies

## What CEOs care about

- The CEO is responsible for advancing the mission and business objectives of the health system through the management of their C-suite. CEOs maintain accountability to the board and funders, work with partners and the public, and determine the health system's direction.
- CEOs are concerned with the internal affairs of their healthcare system, including the state of their employees and work environment. Using a genuine and empathic framing may build rapport for your sales pitch.
- In their role, CEOs succeed by making fast and accurate decisions. Sales pitches must be distilled through this perspective.

## How to sell to CEOs

- Gain an understanding of the CEO's vision and demonstrate how the product propels the organization in the desired direction.
- Create a concise one-page explanation with a value proposition to accompany a brief presentation. This one-pager should include bullet points and be easy to skim.
- Determine if the CEO is the right individual to receive the initial sales pitch. Receiving buy-in from another C-suite executive first can bolster a pitch.
- Highlight the innovation, disruption, and learning opportunities of the pitched product or service. Emphasize the benefits and potential for the organization. Provide data-based results and case studies to show the potential impact.

### CEO conversation starters


- 1 What are your biggest barriers to executing your vision for your health system?
- 2 How many of your problems fall into concept problems (I need new ideas) versus execution problems (I need better delivery on our ideas)?
- 3 What does success look like for your organization right now? In 5 years?


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