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Could *your* healthcare facility benefit from this?

Every healthcare facility can benefit from Revenue Enhancement!

Clint Maun, CSP has **two new programs** *custom-designed* to help you enhance your **revenue streams** and deliver increased customer satisfaction, smoother operations and sustainable, long-term market viability, especially given the forthcoming changes resulting from the recent healthcare reform!

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Moving the Relationship from Courtship to
Engagement**



The healthcare delivery system will, and has, become a **bundled set of partnerships**. What does your post acute organization need to do for profitability and successful business growth? This program offers immediate techniques for enhancing and leveraging your hospital relationship to help you deliver better care, as well as optimize your revenue potential, for you **and** your partners.

Blueprint for Growing Revenue When Healthcare Funding is Going Down the Drain

Do you have progressive strategies, dedicated team effort, partnerships and goals for keeping and building your revenue stream? There are winning tactics and techniques that will generate revenue **growth** - not just sustainability. Learn **proven** and **specific** action steps your team can develop and implement immediately to grow your revenue!

**Let Clint Maun show your organization how to
Increase Revenue Now while Preparing for Tomorrow!**

**Review Clint Maun's Biography and References at <http://www.maunlemke.com>
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Succession Planning: Why You Must Invest Time & Money on it NOW

You may not spend much of your day or efforts around succession planning, but it is indeed one of the most critical (and challenging) tasks healthcare organizations face. To be sure, when one of your organization's top leaders leave, your employees, colleagues, customers, partners, and key stakeholders will all have a sharp eye and interest on how effectively you can manage the organization in his/her absence until he/she is replaced.

Perhaps now more than ever, there is a pressing need to focus on succession planning. As the Baby Boomer population enters retirement age, organizations will increasingly need to make the investment to identify and grow talent from within. Indeed, consider the following statistics:

- According to *Nursing Management*, the number of people reaching the ages between 55 and 64 in the United States is increasing rapidly—by more than 50 percent—while those reaching the ages 25 and 34 are experiencing a net decrease of nearly 9 percent. What does this mean exactly? Fewer young people are entering the U.S. workforce as potential replacements for the vast number retiring. This ultimately means that your healthcare organization could lose up to 50 percent of your executives in the next few years, and the pool from which you have to pick their successors may not be as vast and robust as you would like.

What other challenges face the healthcare profession? We are an industry that traditionally faces high turnover and low retention rates. This means that identifying, finding, and developing possible leadership replacements can become even more difficult.

Although developing leaders internally takes time and effort, these candidates are more likely to be successful than external candidates. According to a 2012 study by Matthew Bidwell, an assistant professor at the University of Pennsylvania's Wharton School, external hires are 61 percent more likely to be laid off or fired, and 21 percent more likely than internal hires to leave a job on their own accord. These outside hires also get paid more, but get lower marks in performance reviews during their first two years on the job.

Of course, internal development and replacement is not always by default the best option. There are exceptions. If your organization wants to move in a dramatically different direction, or wants to retain a skill set that no one internally possesses, you should most definitely spend time and resources on planning for an outside hire.

Plan Now, Reap Benefits Later

To date, it's safe to say that many healthcare organizations faced with senior-level and executive retirement have simply recruited experienced leaders from other companies. But, with more and more leaders across the board entering into retirement, attracting talent from the competition is no longer a quick and viable option. To thrive in the competitive marketplace, healthcare organizations must begin to identify and develop the internal talent needed for key leadership positions.

To be sure, succession planning must be integrated as an intentional activity to be undertaken at all levels, not just that of the CEO. It is, and should be, the concern of any organization that wants to attract, retain, and develop a first-rate staff now and in the future.

*"If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much."
—Jim Rohn*

A Step-by-Step Guide for Succession Planning

Believe it or not, there is a significant amount of research confirming that succession planning and management development contributes to extraordinary organizational success. Simply put, healthcare organizations that develop, promote, and carefully select managerial talent ensure leadership excellence and continuity.

But how exactly do you start? Where does one even begin with appears to be such a daunting task? Although it is indeed important, succession planning isn't as scary as it sounds. A successful succession plan focuses on just a few key items, and then it's just a matter of logically filling in and delegating the details. The following process provides a strong framework for effective succession planning. If you already have a succession plan in place, it's still a good idea to review these steps, as there are probably elements that you can easily incorporate to enhance and complement your plan.

1. Collaborate and attain agreement on the main goal and priorities.

Any sound and successful strategy begins with a unified goal or vision of the desired outcome. Ensure that all key stakeholders are involved with and support this succession planning process. Keep in mind that you may hear several different ideas and visions. For example, your board of directors may feel that the only way to ensure successful leadership continuity is to set up a board-appointed search committee. Other stakeholders may feel that this should be an internally-led task. Whatever approach you take, it's critical that you gain agreement and are crystal clear on the desired priorities and outcomes.

2. Identify & begin filling in gaps

The next step is to identify gaps between your current leadership and the existing talent pool. This step indeed applies whether you intend on promoting within or plan to employ an external search.

In this step, you need to closely align with your HR and recruitment departments to assess

roles and competencies. What talents, competencies, visions, etc. does your current leadership possess that your replacement(s) will need to acquire and develop? If you plan to promote from within, it's critical to identify those in the organization who are ready to take on key leadership roles. Then, determine where the possible candidates stand in regard to their development goals and plans. Once you know where your next generation of leaders are in their development process, use talent management tools, performance assessments, mentoring and stretch assignments to close the gaps. Make sure your potential leaders are onboard with the idea of taking on new roles. Collaborate on development goals and plans, and track their progress through regular performance assessments.

Once you've completed the assessments, be sure to look for any bottlenecks in the development process that could prevent candidates from moving forward. For example, perhaps you have existing executives who aren't open to the idea of succession planning and are blocking the way for the next generation, or perhaps you discover glaring gaps in readiness for critical roles. Ideally, the incoming leader will be able to work with your outgoing leader for a period before officially taking office. This process will also help close gaps and help support some of the critical learning required by the new leader for them to be successful.

3. **Acquire the required tools & resources**

Keep in mind that succession planning is a key task within your healthcare organization. As such, it's critical to attain all the proper legal documentation, such as stakeholder agreements, insurance policies for key persons, and business and financial plans. If you don't already have a company attorney and insurance consultant on staff/retainer, seek one out to help organize and ensure your organization's efforts are comprehensive and well-implemented.

4. **Track progress and report results**

Once you have completed the first three steps, come together with your key stakeholders to review the assessments and create a list of the top candidates for each role. Ensure that everyone is clear on the plan and that you have communicated all critical details—you want to make sure that everyone is on the same page about succession plans.

It's a good idea to review the succession plan with your stakeholders about every 9 to 15 months and whenever there is a major change in leadership or in corporate strategy. This ensures that you are always up to date on the development of your top talent and that you identify any changes in direction that might require a tweak to the plan.

When top leaders leave, there is often a feeling of angst and fear of the unknown. However, with some careful planning and collaboration, your healthcare organization can make these transitions a seamless, productive, and unifying experience. Follow the four-step plan outlined above and you'll be well on your way!

"A genuine leader is not a searcher for consensus but a molder of consensus."

—Martin Luther King, Jr.

New Data Shows that Assisted Living Continues to Grow

Assisted living continues to boom in the seniors housing market. Experts still heeded caution, however, at the annual meeting of the National Investment Center (NIC) for the Seniors Housing & Care Industry. The NIC's results were recently released during a live session at the NIC annual convention in Chicago.

Experts point out that occupancy is trending upward. The average occupancy rate for seniors housing properties in the third quarter of 2013 was 89.3%. Notable deals in the last quarter included a \$400 million acquisition of 36 seniors housing properties by Formation Capital, and TPG

Capital closing on an Assisted Living Concepts portfolio of 209 seniors housing units.

Freestanding memory care units are on the rise for construction, and data indicates that assisted living has been in build mode. There are 1,400 units slated to come online in the both the third and fourth quarter of 2013, as well as in the first quarter of 2014. That's expected to jump to 2,000 units each in the second quarter and third quarter of next year.

One area lacking such upward trends includes Continuing Care Retirement Communities (CCRC). There was been little traction in reducing vacancies, and very few new CCRCs are currently under construction.

In skilled nursing, the occupancy rate was 87.6% in the third quarter of 2013, the same as the second quarter. The annual inventory growth for skilled nursing facilities was -.3%, which reflects slightly declining inventory growth.

*"As a child, my family's menu consisted of two choices: take it or leave it."
—Buddy Hackett*

Kevin's Story

Does it seem like everyone gets rushed through the check-in process these days? Here's what happened to Kevin:

Kevin walked into a doctor's office and the receptionist asked him what he had. Kevin said, "Shingles." So she wrote down his name, address, medical insurance number and told him to have a seat.

Fifteen minutes later, a nurse's aide came out and asked Kevin what he had. Kevin said, "Shingles." So she wrote down his height, weight, a complete medical history and told Kevin to wait in the examining room.

A half hour later, a nurse came in and asked Kevin what he had. Kevin said, "Shingles." So the nurse gave Kevin a blood test, a blood pressure test, an electrocardiogram, and told Kevin to take off all his clothes and wait for the doctor.

An hour later, the doctor came in and found Kevin sitting patiently in the nude and asked Kevin what he had.

Kevin said, "Shingles."

The doctor asked, "Where?"

Kevin said, "Outside on the truck. Where do you want me to unload 'em?"

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