



Marshfield, Wisconsin

Leadership Profile

Vice President Finance

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This Position Specification is intended to provide information about Marshfield Clinic Health System and the position of Vice President, Finance. It is designed to assist qualified individuals in assessing their interest.

The Opportunity

Marshfield Clinic Health System (MCHS), based in Marshfield, WI has retained Witt/Kieffer to assist in the search for a progressive and dynamic Vice President, Finance (VP Finance). In this newly created role, the VP Finance will be a critical member of the MCHS executive team, partnering with the MCHS CFO and assisting with a ground-up rebuild of the financial functions within the organization – as MCHS is continuing to evolve into a truly integrated health system. The new VP, Finance will have broad oversight of the finance department, with direct reports which include three controllers, three market CFOs and decision support.

The MCHS oversees Marshfield Clinic, which has grown into one of the largest private, multispecialty group practices in the United States with more than 650 physicians and 600 clinical providers practicing in over 80 specialties and subspecialties in over 50 locations. Other subsidiaries of the MCHS include Security Health Plan of Wisconsin, Inc.; Marshfield Clinic Information Services; Flambeau Hospital in Park Falls; Lakeview Medical Center in Rice Lake; Family Health Center (FQHC); and a philanthropic foundation. MCHS employees over 7,500 people throughout the region. In addition, MCHS recently entered into a memorandum of understanding (MOU) with Ministry Healthcare/Ascension to acquire Ministry Saint Joseph's Hospital in Marshfield, adding another 1,500 employees to the system. The system also has plans to build a new hospital in Eau Claire, WI.

As MCHS transforms itself into a system, the VP Finance will be responsible for transforming the finance team into a modern, efficient, strategic and consultative function. Reporting to the system CFO, the VP Finance will be able to help build a new corporate finance structure, moving from a decentralized to centralized structure. The new VP, Finance will need to be comfortable operating in a rapidly changing environment while helping to redesign systems to deliver quality care at a lower cost across north central Wisconsin. He/she will help create a culture that is less traditional and focuses more time and energy on solid analytical and strategic financial issues as opposed to transactional accounting.

The ideal candidate will be a system thinker and team player with a proven track record of aligning financial strategy with an operating strategy while leading complex organizational changes that support an integrated enterprise. Candidates should have a minimum of ten years of progressive experience working in finance, including five years as a leader within a healthcare organization.

The Organization

Marshfield Clinic Health System

In 1916 six physicians joined together into a group practice with the common focus of providing needed care in the Marshfield community. That laid the groundwork for the development of a comprehensive medical system with a focus on patient care, research and education. Today, Marshfield Clinic Health System (MCHS) is the parent corporation of a group of not-for-profit and for-profit corporations and other organizations. MCHS oversees Marshfield Clinic; Security Health Plan of Wisconsin, Inc.; Marshfield Clinic Information Services; Flambeau Hospital in Park Falls and Lakeview Medical Center in Rice Lake. MCHS employs more than 7,500 people throughout the region.

MCHS is in the process of implementing a significant acute care strategy which includes the acquisition of an existing hospital, construction of a new hospital and cancer center. The MCHS has grown into an integrated delivery system becoming a significant provider of acute and ambulatory services in the area, enabling it to provide more efficient delivery of care and enhance the quality of care and patient experience.

MCHS had total revenues of \$2.115 billion and \$35 million in operating income for the fiscal year 2016.

MCHS Operating Divisions

Marshfield Clinic

Marshfield Clinic is the largest private group medical practice in Wisconsin and one of the largest in the United States, with more than 650 physicians and 600 allied providers representing over 80 different medical specialties, more than 6,000 additional employees, and over 50 locations in northern, central and western Wisconsin.

Security Health Plan

Security Health Plan of Wisconsin, Inc. (Security), is the health plan owned by Marshfield Clinic Health System, providing comprehensive health insurance products to more than 230,000 people in a 49-county area in Wisconsin and beyond. Founded as Greater Marshfield Community Health Plan in 1971, Security was the first health maintenance organization (HMO) in Wisconsin and the first rural HMO in the nation. Today, Security offers health insurance coverage to employees of large and small businesses, individuals and families. Security Administrative Services, a wholly-owned subsidiary of Security Health Plan, provides full service third party administration for self-funded employers in Wisconsin, Indiana, and Michigan.

Marshfield Clinic Research

Marshfield Clinic Research Foundation (MCRF) is a division of Marshfield Clinic founded in 1959. It is the largest private medical research institute in Wisconsin with over 30 Ph.D. and M.D. scientists and over 150 clinicians engaged in medical research. MCRF currently conducts more than 450 clinical trials in a range of diseases and other health issues including cancer, heart disease, diabetes, neurologic disease, pediatrics, women's health, and genetics.

Marshfield Clinic Division of Education

Marshfield Clinic Education Division has a history of commitment to education and public service. Marshfield Clinic annually provides over 900 students with nearly 1,500 educational experiences. Residency programs include internal medicine, pediatrics, medicine and pediatrics, dermatology, surgery, transitional year and pharmacy as well as fellowships in palliative care, non-operative spine and post-doctoral psychology. As an academic campus of the University of Wisconsin School of Medicine and Public Health, Marshfield Clinic provides clinical and educational experiences for students of every level.

Marshfield Clinic Information Services

MCIS, Inc. (Marshfield Clinic Information Services) is a private, for-profit information technology company dedicated to delivering and managing cutting edge products and services for healthcare organizations. MCIS a wholly-owned subsidiary of MCHS and is the product of a 50 year commitment to the use of IT to benefit patients and physicians in the pursuit of excellent medical care.

Marshfield Labs

Marshfield Labs is a part of the Marshfield Clinic, established in 1973 and serving the needs of physicians and patients throughout the Midwest. Marshfield labs provides veterinary, research, and toxicology testing to clients nationwide through cutting-edge and innovative laboratories.

Flambeau Hospital

Flambeau Hospital is a 25-bed, Critical Access Hospital and provides 24-hour care for inpatient and outpatient services, emergency ambulance services, and home health & hospice service. Flambeau Hospital is jointly sponsored by Ministry Health Care and Marshfield Clinic.

Lakeview Medical Center

Lakeview Medical Center is a 40-bed, nonprofit community hospital and provides 24-hour care for inpatient and outpatient services and emergency ambulance services. Lakeview Medical Center integrates modern design and technology with calm, healing environment and was recently named a Truven Top 100 hospital.

MCHS Partnerships

MCHS has an extensive collaborative relationship with University of Wisconsin Madison, which has designated MCHS as an Academic Campus of UW School of Medicine and Public Health (UWSMPH). Many Marshfield Clinic researchers and clinicians hold appointments at UW. The Marshfield Clinic is also a partner with UWSMPH and four other UW Madison schools in the Institute for Clinical and Translational Research (ICTR), which was recently funded by the NIH CTSA program.

Realizing the importance of community partnerships, MCHS has many partners and working relationships in addition to UW. They include: members of AboutHealth, Ascension owned Ministry Health Care, Hospital Sisters Health System, Grace Lutheran Communities, Medical College of Wisconsin and the HOPE Consortium to name a few.

Initiatives for the Future

Focused on the patient and the future, today's health care demands greater efficiencies and innovation. MCHS' commitment is to begin the next 100 years prepared to provide the care patients and communities will need.

MCHS has recently announced plans to build a state-of-the-art hospital in Eau Claire, WI. The "Caring for the Chippewa Valley" plan is to build a hospital with attached cancer care on land the Clinic has purchased near its Eau Claire campus. This initiative will advance the organizations reach into the acute care world and will allow the organization to offer the highest level of care locally while gaining more control over the cost and quality of care it has provided in the community for more than two decades.

Furthermore, Ministry Health Care (Ministry), part of Ascension Wisconsin, and MCHS has entered into a non-binding memorandum of understanding (MOU) for the sale of Ministry Saint Joseph's Hospital in Marshfield, Wisconsin to MCHS. This positive development will help build a bridge to the future of healthcare in the Marshfield community. Saint Joseph's has approximately \$350 million in net revenues.

Position Summary

The Vice President, Finance – MCHS provides leadership and direction for financial services throughout the Marshfield Clinic Health System (MCHS). This individual is responsible for the development and implementation of financial policy, providing credible financial analysis and guiding decisions to preserve the financial position and performance of the organization. The Vice President, Finance is responsible for collaborating with other System and Regional leaders, and the Chief Financial Officer, to ensure operating units are equipped with appropriate financial reporting and support.

This individual is among key contributors to the Chief Financial Officer to ensure the financial operations of the System are carried out in support of the system's financial success, care delivery, service excellence, regulatory compliance and community value.

The VP Finance will be charged with leading the journey to evolve the finance function from a transactional to more strategic mindset. By leveraging appropriate technology and standardizing when and where appropriate the overall goal is to have finance within MCHS functioning at the highest level.

Reporting relationships

The VP, Finance will report directly to Gordon Edwards, CFO, MCHS.

Reporting to the VP, Finance will be the following positions:

- Controller, Security Health Plan
- Controller, Delivery System
- Controller, Corporate
- Market CFO, West
- Market CFO, Central
- Market CFO, East
- Director, Decision Support Services
- Director, Project Management

It is important to note that the VP, Finance is a newly created role as MCHS evolves towards a centralized finance function. As a result, there is some fluidity in the overall structure.

Essential Job Functions

- Supervises and coordinates the annual operating and long range financial planning process to ensure a detailed analysis supporting budget targets and guidelines and proper coordination with system financial strategic and capital planning processes.
- Leads efforts to implement and maintain efficient reporting system(s) and leads efforts to review and coordinate financial reporting techniques allowing for appropriate use of resources and to effectively capture financial data across the organization.
- Manages and educates staff on financial reporting to provide a greater understanding of reporting requirements.
- Reports financial results on a regular basis to ensure financial reporting and analysis

available to be utilized in tailoring the unique needs of each business unit.

- Oversees development and maintains financial decision support systems and financial planning systems to support the decision making activities of the organization.
- Monitors internal controls of financial systems of the organization to safeguard financial assets of the organization.
- Provides customized financial analysis to support the understanding and development of business plans and new business ventures.
- Leads and oversees the regional analysis and reporting of governmental reimbursement programs to comply with regulatory agencies (e.g. cost report filing), enhance reimbursement and provide forecasts for the organization.
- Oversees and ensures timely and accurate completion of the financial statements in accordance with generally accepted accounting principles along with the annual external financial statement audits.
- Monitors debt financing arrangements to ensure compliance with established arrangements.
- Coordinates system-wide operational improvement processes to ensure operational financial targets are being met.
- Oversees community benefit reporting to ensure accurate and timely reporting for the various constituents.
- Presents and facilitates financial agenda items at various leadership and Board meetings to communicate the financial status of Marshfield Clinic Health System.
- Leads preparation of financial reports necessary to show overall financial performance and analysis of operational results and to coordinate the development of action plans to address material variances.
- Implements and maintains productivity reporting tools for real-time evaluation of staffing and productivity.
- Directs recruitment, training and performance activities of staff responsible for the financial activities for the Marshfield Clinic Health System.
- Oversees processes to ensure accurate and timely completion of tax reporting matters.
- Regular attendance is required in order to carry out the essential functions of the position.

Candidate Qualifications

The ideal candidate will possess the following qualifications, experience, knowledge, skills and personal characteristics.

Education & Certification

Bachelor's degree required (advanced degree preferred) in business administration, finance, accounting or related field. CPA is highly preferred.

Experience & Skills

- Minimum of ten years of progressive experience working in finance. Five years working as a leader in finance within a healthcare organization.

- Solid understanding of the challenges and opportunities of the finance function in either a hospital/group setting/health care system or an organization of similar complexity. She/he will be a systems thinker and have a strong track record of working in a multi-site environment.
- Broad knowledge of technical elements involved in finance with specific functional experience in financial forecasting and modeling, strategic planning, management reporting, regulatory compliance, strategic analysis and change management.
- Strong project management skills and is able to prioritize and adjust based on the changing needs of the organization.
- Strong track record of mentoring and developing leaders from within, as well as attracting and retaining strong talent.
- Demonstrated ability to express ideas logically, cogently and persuasively. Has exceptional written, presentation, and communication skills.

Personal Characteristics

- Is collaborative and team oriented. Is honest and leads with integrity and transparency.
- Has flexibility of thought and a willingness to actively listen to others regarding input and feedback. Has a genuine, open style and partners well with others.
- Is a creative change agent and fosters a culture that embraces innovation. Is able to move quickly while ensuring that others are able to see and follow that broader vision. Is willing and able to make mid course corrections when needed. Leads with a sense of urgency yet is able to help team focus and drive towards results.
- Leads through influence and shepherding versus highly directive.
- Has a backbone but does not possess a large ego. Is confident and able to make a decision and then communicate that direction effectively to all constituents.
- Brings a passion to his/her role and exudes positive energy and enthusiasm for the challenges and opportunities presented to them. Is able to motivate others and gain positive momentum.
- Demonstrates a strong balance of personal and professional life. Possesses a sense of humor and optimism.
- Is comfortable in getting to better and potentially not best in order to move initiatives forward ... particularly during a rebuild stage. Is one who does not need perfection to move forward.

Objectives for the Vice President, Finance

The VP Finance will be expected to advance several key objectives within the first 24 months of his/her tenure. The following goals represent key objectives for the role.

- Establish personal and professional credibility in this newly created, system level executive role. Be an integral member of the executive management team and a resource across the system.
- Establish a style and culture within the Finance department that promotes customer service, visibility and transparency. The VP Finance will be seen by others as approachable and team oriented.
- Continued the drive towards a shared services, more centralized finance structure within MCHS. Continue to identify opportunities to create efficiencies in finance processes through systems, staffing models and financial tools. Create a systematic approach to management reporting across MCHS thereby reducing transactional time and increasing the team's time and ability to be more analytical and consultative.
- Drive a consistent and more innovative and responsive approach across the organization to financial reporting, capital budgets and planning and forecasting.
- Provide solutions to creating efficiencies in the finance function, reducing waste and transactions. Ultimately creating a finance team that is high functioning and consultative.
- Build tools that will provide accurate and timely financial information to the system at multiple levels, allowing leaders to make appropriate decisions.
- Collaborate with finance staff and MCHS leaders to significantly reduce the month-end close process.
- Partner with executive management team to identify ways to manage healthcare costs and identify new opportunities for service enhancements and cost efficiency through innovative Finance solutions thereby driving down the overall cost per unit of service.
- Continue to foster a team culture that is focused on a strong commitment to each other and to their further professional development. Mentor and develop a team who is responsive, collaborative and strategic in their financial analysis.

The Community

Marshfield is located in both Wood and Marathon Counties in central Wisconsin, approximately two hours from Minneapolis, Green Bay, or Madison, with a total population of approximately 18,000.

The Cities of Marshfield and Wisconsin Rapids of Wood County were ranked 14th in America, 3rd in the Midwest and 1st in Wisconsin as best cities to live, according to a national business journal survey (Bizjournals.com). Marshfield is also ranked as the 8th best "Dream City" in America.

Marshfield is an ideal place to raise a family. There are excellent public schools and a strong state university system, it is a safe, clean community with abundant parks and numerous attractions, and it offers a great quality of life with affordable housing, relatively low cost of living, and access to large metropolitan cities such as Minneapolis, Madison, and Chicago within a 2-4 hour drive.

Marshfield is proud to be considered "Best Place to Live in Wisconsin and Eighth Best Place to Live in America" according to Bizjournals.com. Demographics Daily selected Marshfield based upon such criteria as its excellent health care, schools, supply of good jobs, and small-town character. Other qualities considered were Vitality, Connection to Cultural Mainstream, and Low Cost of Living. Thanks to the world-class care provided by Marshfield Clinic and Saint Joseph's Hospital, our community actually ranked in the top 10 for health care. Marshfield was also in the top 50 for the education and freedom from stress categories.

Out of all cities considered, only 141 of them attained "Dream Town" status. Of the 12 Wisconsin cities which were dubbed "Dream Towns", only Marshfield was in the top 10. "Millions who live in big cities or suburbs dream of getting out," said G. Scott Thomas, editor of Demographics Daily, "Our goal is to provide people like this a list of small cities that offer relief from metropolitan hassles, and Marshfield is definitely on that list. The quality of life is excellent and it offers a safe, low-stress alternative to congested big cities and sprawling suburbs."

The city of Marshfield is a healthy, sustainable community meeting the needs of the present while positioning future generations to attain their needs.

The Marshfield Community encourages and supports multigenerational lifelong learning while providing innovative solutions to cultivate leadership and benefit our citizens.

The Marshfield Community continually strives to be a regional destination that promotes a variety of artistic, cultural, recreational and leisure activities. It nurtures and supports an effective transportation systems diversified economic base and world-class healthcare and research facilities.

The mission of the City of Marshfield is to create an efficient, successful and sustainable organization providing insightful stewardship of the community, heritage and legacies.

For more information, please visit:

www.visitmarshfieldwi.com

www.marshfieldchamber.com

<http://ci.marshfield.wi.us/misc/profile.htm>

www.marshfield.k12.wi.us

Procedure for Candidacy

For more information, or to submit applications and/or nominations, please contact:

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