



Search for the CHIEF FINANCIAL OFFICER
LOUISIANA STATE UNIVERSITY HEALTH SHREVEPORT
SHREVEPORT, LA

THE SEARCH

Louisiana State University Health Shreveport (LSUHS) seeks nominations and applications for an experienced individual to serve as its next Chief Financial Officer (CFO). Under the broad direction of the Vice Chancellor for Administration and Finance (VCAF), the CFO is a senior level position that oversees finance and fiscal operations and serves as a key partner in strategic decision making by providing financial analysis, strategy, and business plans to university leadership. The CFO will play an important role in supporting and furthering the mission and long-term goals of LSUHS.

With an enrollment of over 1,000 students, 600+ residents/fellows, more than 2,600 employees, and an operating budget of approximately \$380 million as of FY22, LSUHS is a leading economic driver of the region and plays a vital role in northern Louisiana. The next CFO will join LSUHS at an exciting time in the organization's history as the campus is poised to systematically catalyze clinical care, education, and research innovation to serve the vital healthcare needs of the community. In recent years, LSUHS has significantly expanded its research enterprise, built out new space for education and clinical operations, and forged a strong partnership with the Ochsner Health system.

The CFO directs the activities and functions of general accounting, billing, accounts payable, direct pay, travel, bursar operations, cost/assessment accounting, payroll, property, purchasing, auxiliary services, and sponsored project management for LSUHS. Working closely with the Chancellor, VCAF, Deans, and other university leadership, the CFO will bring vision and forward-thinking strategies to LSUHS' financial functions. Serving as a change leader well-versed in financial best practices, the CFO will leverage technology to implement systems improvements that enhance institutional capacity.

The ideal candidate will be a strong financial leader able to move seamlessly between strategic and operational levels of financial management. They will be an adept navigator of complex public institutions and will possess the political acumen needed to communicate and work effectively with a wide variety of internal and external partners including auditors and state governing bodies. Finally, as the leader of a large team, the CFO will be a strong and supportive manager, modeling a culture of accountability, transparency, and service, and prioritizing professional development for all staff.

LSUHS has retained Isaacson, Miller, a national executive search firm, to assist in conducting this important search and to help identify outstanding candidates. All inquiries, applications, and nominations for this opportunity should be directed to the search firm as indicated at the end of this document.

LSU HEALTH SHREVEPORT

The primary mission of LSU Health Shreveport (LSUHS) is to teach, heal, and discover in order to advance the well-being of the region and beyond. LSUHS encompasses the School of Medicine, School of Graduate Studies, School of Allied Health Professions, Graduate Medical Education (GME), and a growing research enterprise.

LSUHS faculty members educate and train the next generation of healthcare professionals and scientists who continue a proud legacy of providing innovative and lifesaving healthcare and participating in cutting-edge medical research. As the sixth largest employer in Caddo-Bossier, LSUHS provides over 4,000 jobs and has a direct economic impact of \$600 million: if you add the number of alumni practicing in North Louisiana, that number increases to \$3 billion.

The School of Medicine

LSUHS is home to the only medical school in north Louisiana and one of only three in the state. In 2021, there were 583 students enrolled in the School of Medicine and over 590 residents and fellows partaking in 40 ACGME accredited programs. Medical students are provided with rigorous clinical and academic training which has served them well in the National Resident Matching Program. The overall “Match” rate for LSUHS over the past five years is 98.94%. The primary teaching hospitals of LSUHS are in Shreveport (Ochsner LSU Health Shreveport Academic Medical Center and St. Mary Medical Center) and Monroe (Monroe Medical Center).

Ochsner LSU Health

In 2018, the State of Louisiana, the Board of Supervisors on behalf of LSUHS, Ochsner Health, and the faculty practice group at the time, announced a public-private partnership agreement to form Ochsner LSU Health (OLHS), a 501(3)(C) entity that is legally distinct from LSU and Ochsner Health. OLHS has its own board with a 50:50 governance structure: 50% of board members are appointed by LSU and 50% are appointed by Ochsner Health. The board chair alternates every two years between the LSUHS Chancellor and the Ochsner CEO. OLHS is responsible for the clinical enterprise, including hospital operations and the faculty practice, which is led by the dean of the School of Medicine. Under the new structure, Ochsner has brought nationally recognized expertise to the management of operations in hospital partners. This agreement marked a new beginning for healthcare delivery in north Louisiana and is a benchmark for public-private healthcare operations. The partnership has allowed healthcare innovation in the state with significant investments to expand patient-centered technology, advance patient care within a safety net

mission, and to develop new models of care. Financial transfers from OLHS to LSUHS has created an investment fund of \$150M, separate from the Foundation endowment described below, that is being used to support research and invest in capital projects.

Ochsner LSU Health provides care for common and complex medical needs to more than 140,000 patients annually with 600,000 clinic visits last year alone. The Ochsner LSU Health Physician Group has approximately 500 physicians in more than 70 specialties and subspecialties. Since its inception, Ochsner LSU Health has hired more than 280 new physicians and enhanced the workforce by more than 800 full-time employees, transitioned from 7 outpatient locations to more than 20 outpatient locations, and invested more than \$200 million in capital improvements with facility upgrades and renovations, new state-of-the-art equipment, and innovative technology.

The School of Allied Health Professions (SAHP)

The School of Allied Health Professions is comprised of eight academic programs, three post-professional residency programs for physical therapists who hold a Doctor of Physical Therapy degree, and three specialized clinics: the [Children's Center](#) which provides developmental and psychological testing and treatment for children, Mollie E. Webb [Speech and Hearing Center](#) which offers highly specialized speech and hearing care, and the [Rehabilitation Clinic](#) which provides state-of-the-art occupational, physical, and speech-language therapy. The SAHP is also home to the [Center of Academic Excellence for Patient Centered Rehabilitation](#), which brings together the academic, research, and clinical programs to enhance learning, innovation, and collaboration. The SAHP enrolls approximately 340 students and has graduated over 3,600 alumni. The school's mission is to advance health professions through excellence in education, research, and service.

The School of Graduate Studies

The School of Graduate Studies is comprised of five basic science departments and offers PhD degrees in six programs (Biochemistry and Molecular Biology, Cellular Biology and Anatomy, Microbiology and Immunology, Molecular and Cellular Physiology, Pathology and Translational Pathobiology, and Pharmacology, Toxicology, and Neuroscience), an MS degree in Biomedical Science, and a combined MD-PhD degree program. The School of Graduate Studies enrolls approximately 70 students annually and has graduated over 490 alumni.

Research

Research is a core part of LSUHS' mission and ranges from traditional to translational research, along with innovative clinical trials. Faculty, staff, and students from all three of LSUHS' professional schools are actively engaged in comprehensive research efforts across a variety of biomedical areas with concentrations in cancer, cardiovascular sciences, virology, and neuroscience.

Research and Innovation is on the rise at LSUHS:

- Total Extramural Grant Funding for FY23 was \$23.2M
- 480 Active Clinical Studies on campus, 27 using external IRB
- 9 U.S. and Foreign patents issued in FY21
- Total Licensing Income FY14-20 was \$6,369,000

The LSUHS Foundation

LSUHS is supported by a dedicated foundation that connects donors and alumni to support the healing, teaching, and innovative research happening on campus. The foundation, established in 1997, is a non-profit, institutionally-related foundation with the sole mission of supporting LSUHS in its endeavors. The endowment for LSUHS has grown to over \$200 million and the foundation manages over \$300 million in net assets, providing substantial resources to the growing campus. The foundation has been integral in acquiring funds to support the new Center for Medical Education building and is currently raising funds to support the centers, departments, and students on the medical school.

LEADERSHIP

Chancellor David Guzick, MD, PhD

David S. Guzick, MD, PhD, is a reproductive endocrinologist and academic health center leader who began as Chancellor of LSU Health Shreveport on January 9, 2023. Previously, he served for nine years as University of Florida senior vice president for health affairs and president of UF Health. Under his leadership, the UF Health hospital system and six health science colleges were brought together as a functionally integrated academic health center, resulting in transformative improvements in patient care quality, NIH funding, and educational innovation, as well as a dramatic expansion in education, research and clinical facilities. From 2002 to 2009, Dr. Guzick was dean of the School of Medicine and Dentistry at the University of Rochester. In addition to serving as dean, he was principal investigator for Rochester's NIH Clinical and Translational Science Award. From 1995 until 2002, Dr. Guzick was the Henry A. Thiede professor and chair of the Department of Obstetrics and Gynecology at the University of Rochester.

Dr. Guzick earned his medical and doctoral degrees from NYU as part of the NIH Medical Scientist Training Program. His PhD was in economics with specialty concentrations in health economics and econometrics. Following a residency in obstetrics and gynecology at The Johns Hopkins Hospital, he completed a fellowship in reproductive endocrinology at the University of Texas Southwestern Medical School. Continuously funded by NIH for over 20 years prior to his appointment at UF, and internationally recognized for his research on a variety of topics in reproductive medicine, Dr. Guzick was elected the Johns Hopkins Society of Scholars in 2004 and to the National Academy of Medicine in 2008. His recent book, entitled *The U.S. Health Care Industry: Balancing Care, Cost and Access*, was published by the Johns Hopkins University Press in 2020.

Vice Chancellor of Administration and Finance Cindy Rives, MPA

Ms. Rives is the Vice Chancellor for Administration and Finance at LSU Health Shreveport. She earned her Master of Public Administration from LSU A&M in 1994. Ms. Rives is a strategic and collaborative finance and administrative professional with twenty-eight years of progressive leadership experience in public sector finance, specifically health care financing. Throughout her career, Ms. Rives has implemented best practices and efficient use of resources that optimizes the organization's vision, mission philosophy. She continues to be professionally engaged in efforts to promote public policies to effectively manage public resources to provide adequate access to health care services for Louisiana citizens.

THE ROLE: CHIEF FINANCIAL OFFICER

Under broad direction from the Vice Chancellor for Administration and Finance, the CFO is a senior level position and oversees the activities and functions of general accounting, billing, accounts payable, direct pay, travel, bursar operations, cost/asset accounting, payroll, property, purchasing, auxiliary services, and sponsored project management. The CFO is responsible for the preparation of all annual financial statements and regular reporting. Given that the role is performed within an academic/healthcare setting, the CFO should bring a strong level of experience working in complex environments large in scope.

The CFO will have the following essential functions:

45% Finance and Fiscal Operations

- Oversee all fiscal affairs of the LSUHS, which includes monitoring cash flow and expenditure plans, fund management, grants and contracts management, and capital planning.
- Develop a comprehensive and future-forward financial strategy that supports LSUHS's strategic priorities.
- Optimize LSUHS financial systems and personnel infrastructure.
- Prepare and present accurate and timely financial reports.
- Manage cash flow, liquidity, and banking relationships.
- Oversee LSUHS federal support programs.
- Oversee the management of LSUHS endowment, donor contributions, and other investments.
- Serve as a strategic partner to the Chancellor, the Dean's and leadership team.
- Collaborate and communicate clearly and frequently with both internal and external groups.

45% Financial Planning, Strategy, Analysis, and Compliance

- Develop and implement financial strategies and business plans aligned with LSUHS mission and long-term goals.

- Develop investment policies and strategies to maximize returns while managing risks that align with LSUHS investment regulations.
- Develop principles, strategies, and models for resource allocation within LSUHS:
 - Work with Chancellor and Vice Chancellor for Administration and Finance to refine mission-based budgeting.
 - Work with Chancellor and Vice Chancellor for Administration and Finance to monitor and optimize return on investment in research.
 - Work with Chancellor, Vice Chancellor for Administration and Finance, and President of LSU-Oschner Physician Group to optimize performance of faculty clinical practice.
- Evaluate financial performance and identify opportunities for cost savings and revenue generation.
- Operationalize and communicate the practice of continuously evaluating the effectiveness of fiscal strategies.
- Administer the flow of financial, statistical information, and reporting for LSUHS.
- Ensure all appropriate compliance actions and certifications are current and reported to the appropriate federal and state agencies.
- Ensure compliance with all relevant financial regulations and reporting requirements.
- Develop and maintain an appropriate system of internal controls and LSUHS fiscal policy.
- Ensure federal, state and all other sponsored project awards are compliant and appropriately tracked and executed.
- Identify and mitigate financial risks to protect the institutions' assets.
- Implement strong controls to mitigate audit findings. Develop and implement corrective active plans to correct past audit findings.

5% Leadership

- Provide clear leadership, direction, and support to subordinates.
- Commitment to the highest ethical standards and commitment to transparency with a demonstrated track record of instilling a culture of accountability.
- Foster a culture of transparency, mutual respect, integrity, services, and accountability to motivate and develop strong teams and relationships.

5% Other duties as assigned by the VCAF.

KEY OPPORTUNITIES + CHALLENGES

The CFO will join LSUHS at an exciting moment with substantial opportunities for impact. The next CFO will play an important role in developing a future-forward financial strategy that supports LSUHS's strategic goals.

Specifically, the CFO will work to address the following opportunities and challenges:

Serve as a Change Agent, Thought Partner, and Financial Leader

The CFO will serve as a strong partner to the Chancellor, VCFA, Deans, and other senior leaders, bringing vision and strategic thinking to the financial functions of LSUHS. They will serve as a resident expert concerning financial issues facing academic medical centers, bringing the financial know-how and best practices needed to oversee this large and complex operation. They will develop and implement financial strategies, business plans, and investment policies that are aligned with and support the university's long-term goals. Working closely with the Chancellor and VCAF, they will support the leadership's vision to implement mission-based budgeting. They will evaluate financial performance, identifying opportunities for cost savings and revenue generation, maximizing efficiency and effectiveness, and ensuring resources are allocated strategically. Finally, the CFO will possess the communication skills needed to articulate the impact of major decisions on the university's financial future to diverse stakeholders across the institution.

Best Practices and Business Process Improvement

Working with the VCAF, the CFO will review and assess business processes, systems, services, and policies to identify and implement redesigns and improvements that allow for a more streamlined and modern operation, break down silos between units, enable accessible and accurate information sharing, enhance efficiency and effectiveness, and strengthen internal controls. Working with senior leadership, the CFO must possess strong change management skills to lead and implement process improvements. Key to these efforts will be strategically leveraging technology and harnessing data to better understand and improve services and operations that support institutional capacity and impact.

Navigate a Complex Public University System and Communicate Effectively with External Partners, Namely Auditors

LSUHS is comprised of three professional schools, in a public-private partnership with Ochsner Health to provide clinical care for the region, supported by the LSUSH Foundation, and part of the LSU System – a large and complex public entity. The next CFO will need the political know-how to navigate the environment, opportunities, and constraints of such a public institution, as well as the skills and savvy necessary to communicate with external stakeholders. Given that LSUHS operates under Louisiana state regulations and receives federal funding, the CFO should be comfortable with state and federal reporting requirements and be familiar with the expectations and constraints of state law governing public institutions in Louisiana.

Of particular importance for the incoming CFO will be the need to develop and implement corrective action plans to clear repeat audit findings, namely by implementing strong controls. Seeing as LSUHS is audited by multiple agencies – internal, state, and federal – the CFO should bring experience managing effective working relationships with audit organizations.

Developing and Strengthening Staff

The CFO will provide leadership and supervision over general accounting, billing, accounts payable, direct pay, travel, bursar operations, cost/assessment accounting, payroll, property, purchasing, auxiliary services, and sponsored project management. As LSUHS strives to develop future-forward financial strategies and business processes, it is critical that the office maximize its talented and dedicated staff. The CFO will be expected to mentor, cross-train, and cultivate the existing team, utilizing the experience of seasoned staff while also growing new areas of skill and specialization. The CFO will cultivate a culture of transparency, mutual respect, integrity, and accountability. Finally, the CFO will work to build collaborative relationships and lines of open communication across the university to provide a high level of service as a trusted member of the community.

QUALIFICATIONS

Required:

- In-person MBA and/or Certified Public Accountant (CPA) certification with a minimum of 10 years senior-level experience. Other degree backgrounds will be considered with requisite experience.

Preferred:

- Experience in a university, research facility, and/or academic medical center with working knowledge of sponsored program administration.
- Experience with PeopleSoft Financials applications.

APPLICATIONS, NOMINATIONS, AND INQUIRIES

Confidential inquiries, nominations/referrals, and applications (including resumes and letters of interest responding to the opportunities and challenges outlined above) should be sent electronically to the Isaacson, Miller executive search team via the link below.

Dan Rodas, Partner
Amble Ryan, Senior Associate
Nicole Sancilio, Search Coordinator
Isaacson, Miller

<https://www.imsearch.com/open-searches/louisiana-state-university-health-sciences-center-shreveport/chief-financial-officer>

LSU Health Shreveport is an Equal Opportunity Employer for females, minorities, individuals with disabilities and protected veterans.

Please note that the Public Records Act of Louisiana also known as Louisiana's Sunshine Law, requires that all documents related to the search process, including letters of application be made available for public inspection, but discussions of the character and professional competence can remain in closed session.