

## Modernizing Governance for the Hospital and Health System of Tomorrow

Out with the old and in with the new. Today's board has too much on its plate to play by the old rules. As the types and complexity of information and decisions increase for boards, especially in the aftermath of the pandemic, it is time to consider ways to modernize board structures, processes, and practices to strengthen the ability to provide sustainable and effective oversight in today's ever-changing environment. Boards must address tomorrow's challenges with thought-provoking conversations that probe the "what" and "why" and point their organizations in the right direction. Boards should throw out the old script and engage in new dialogue that asks the questions aimed at defining the future.

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## Planning for the Future in an Increasingly Uncertain World

Massive changes and shifts taking place in the healthcare industry require new levels of vision, strategic thinking, and partnership to support and sustain provider organizations. Stodgy plans that are overly reliant on historical data should be replaced with leadership's vision for the future. Today's strategic plan should be aspirational, starting with the what and why and moving on to the how, inclusive of varied perspectives, and nimble to change as needed. Including the governing board in this process, or even instituting a board-led process, offers many benefits, such as leveraging the board's knowledge of community needs and relationships with community partners.

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## Why Transforming Your Board's Composition is Mission Critical

Increasing the governing board's diversity has been on the healthcare industry's agenda for decades, yet progress remains elusive. It's now mission critical that our nation's hospitals and health systems address this effectively. Organizations must implement new approaches to recruitment so that our nation's healthcare boardrooms include a broader array of voices and lived experiences. A board's composition should reflect the diversity of its community, including age, ethnicity, gender and sexual orientation, socioeconomic level, and religion, to name a few. Prioritizing diversity requires intentional actions by executive and board leadership to change mindsets and enact strategies and processes that drive recruitment of diverse candidates and create an inclusive environment that enables these members to be successful in their board work.

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## The Board's Role in Fostering Health Equity and Community Partnerships

The gap between healthcare spending and positive outcomes in this country continues to widen, as the United States lags in quality performance compared to every other high-income country. Improving quality requires providing care that is equitable for all populations, but especially those who are underserved. Hospital-community partnerships help to drive access to and affordability of services, which helps to drive equity. The board plays a pivotal role in fostering these relationships and ensuring the organization is employing effective strategies and resources for achieving equitable care.

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## Leveraging the Foundation Board for Better Philanthropy

Philanthropy has taken on added value as healthcare funding has undergone significant change in the past several years. How can the board help to lead the development of community philanthropic support? How can organizations leverage their foundation boards to enhance their sustainability, and how does its work intersect with the work of the community board? In the current economic climate, the foundation can and should serve as a key strategic asset, leveraging a valuable organizational resource.