

A Pediatric Insight Conversation Recap

A Partnership of the Department Chair and Department Administrator is Essential for Financial Success

Financial management is often an area that physician leaders have not yet developed experience prior to assuming their leadership role. The complexity of clinical reimbursements, research funding sources and institutional compensations has greatly increased the management demands for physician leaders. Fortunately, department chairs, and most division chiefs, often have an administrator available to share this responsibility. In this conversation of members of CareerPhysician's Child Health Advisory Council, experienced leaders reflect on the nature of this relationship and how it might be maximized.

- All panelists agree that the relationship should be a partnership built on mutual respect and accountability. This partnership allows the academic physician to gain knowledge of finance and the administrator to appreciate the importance and challenges of meeting the academic mission.
- It is critical that the administrator and chair/division chief are aligned in the vision for their department. This allows for a clear message and understanding of how and why financial decisions are decided.
- When a physician assumes a leadership role, it is advisable to establish a strong working relationship with the administrator to begin to fully understand the faculty compensation plans and revenue sources, as well as the department's balance sheet.
- The administrator and physician leader should determine how most effectively to communicate financial data and goals to the faculty. Deciding what metrics and frequency of monitoring can avoid unexpected outcomes and challenges.
- If faculty understand that the administrator is a trusted departmental leader, perhaps as a vice chair, it allows delegation and greater productivity, as well as more clarity in decision making roles.
- In an effective partnership, the administrator will be an important advocate for the department with the administration of the medical school, hospital leadership, as well as with, other academic departments. This can be extremely important in extradepartmental collaborations.

In summary, managing finances is critical to successfully achieving an academic department's mission. A skilled administrator and a well-informed physician leader working together provide a partnership for success.



F. Bruder Stapleton, MD

Chair, Child Health Advisory Council

Professor Emeritus and Chair Emeritus, The University of Washington School of Medicine

Dr. Stapleton is a pediatric nephrologist, Professor Emeritus and Chair Emeritus at the University of Washington School of Medicine. He served as Chair of the Department of Pediatrics from 1996 to 2018, as well as Chief Academic Officer and Associate Dean from 2005 to 2018.

