

**+** **TRIPARTE  
MISSION:**



**CLINICAL CARE**



**EDUCATION**



**RESEARCH**

**Academic Medical Centers (AMCs)** have a unique tripartite mission: to provide high-quality clinical care, to advance cutting-edge research, and to deliver top-level education. As a result, they face unique pressures in their financial models, talent recruitment and retention, and leadership. Financial headwinds pose an existential threat, including government underpayment, shrinking commercial offsets, increased labor costs, constrained labor supply, and reduced National Institutes of Health funding. At the same time, cultural and political pressures are intensifying and stringent oversight from accreditation bodies such as the ACGME, LCME, and the Joint Commission (specialized AMC accreditation program) requires constant vigilance to maintain the institutional prestige and funding eligibility essential to their survival.

AMCs need executive leaders who understand the unique dynamics of their tripartite mission, who have strong strategic and pragmatic business acumen, and who have a deep understanding of financial options. Leaders must know how to work with political and funding entities and understand how to navigate the complexity of the relationship between hospitals and affiliated universities and ensure rigorous compliance with the standards set by global and national accreditation bodies.

DRESKIN Healthcare Advisory brings demonstrated leadership skills, financial acumen, a proven ability to manage a diverse set of stakeholders, broad systems thinking, strong team-building skills, and hands-on experience leading AMCs through restructurings, mergers and acquisitions, joint ventures, sales or closing programs.



## Orderly Wind-Down of Teaching Hospital, Transition of Patients, Staff & Trainees

**CLIENT:** One of the largest medical training programs in the U.S. with 500+ residents and fellows in the Philadelphia area.

**SITUATION:** Due to a lack of liquidity, deteriorating financial conditions, pressure from lenders, reliance on a Medicaid/Medicare payor mix, revenue cycle and operational issues, and a drop in patient volume, the hospital's private-equity owner sought outside expertise to explore long-term strategic alternatives.

**ENGAGEMENT:** Dreskin served as Interim CEO and led a healthcare team from a global accounting, tax and business advisory firm. Dreskin and team pursued numerous strategic options, working in concert with academic affiliate institutions, accreditation bodies, regulatory agencies, and city and state elected officials. Despite these efforts, the decision was made to close the hospital and file for Chapter 11 bankruptcy, ensuring patient safety and enabling an orderly wind-down of operations. The team created a comprehensive plan to safely shut down the hospital that involved a long list of legal and regulatory compliance issues with complex and challenging tasks. Dreskin collaborated with other health systems and medical centers/schools to find new homes for displaced residents and fellows; as well as with city and state government officials and other public agencies to ensure patient safety, regulatory compliance and continuity of quality care.

### **OUTCOME:**

- **Successfully transferred services and programs to area hospitals**
- **Placement of 500+ orphaned residents and fellows, with most remaining in the Philadelphia area to continue their training**
- **Fast-tracked physician credentialing at local health systems**
- **Orderly wind-down of services**

## Sale of Urban Pediatric Safety-Net Hospital

**CLIENT:** A leading pediatric safety-net hospital and one of the largest pediatric medical training sites with over 2,000 trainees, the largest dental residency on the East Coast, and a strong nursing training program.

**SITUATION:** Facing steep financial challenges and fear of closure, the decision was made to seek protection under Chapter 11 to effect a turnaround and potentially facilitate a sale. The hospital's private equity owner sought outside expertise to guide them through bankruptcy, restructuring and a sale process.

**ENGAGEMENT:** DRESKIN Advisory's founder, Ron Dreskin, served as Interim Chief Executive Officer of the hospital and led a cross-disciplinary healthcare team from a global accounting, tax and business advisory firm, focusing on working with their academic affiliation while developing a long-term plan for operational and financial success. Dreskin understood the needs of the hospital's research and academic arms and how they could be structured for maximum benefit. He managed ACGME (Accreditation Council for Graduate Medical Education) and CHGME (Children's Hospitals Graduate Medical Education) accreditation and funding issues in addition to bridging the gap between the sale and the longer-term strategies of a potential buyer. Dreskin also consulted with various constituencies, as well as government and regulatory officials, to help shepherd the hospital and resolve funding and tax issues.

### **OUTCOME:**

- **Ensured continuity of training for thousands of medical learners**
- **Successful M&A sale to well-respected health system and non-profit leaders**
- **Hospital positioned to thrive**

## Turnaround of an HBCU Academic Teaching Hospital

**CLIENT:** A 145-year-old safety net hospital owned and run by a Historically Black College and University (HBCU). The hospital plays a crucial role in training the next generation of African American medical leaders, while also serving a community that is negatively impacted by multiple social determinants of health.

**SITUATION:** The hospital is an unincorporated operating segment of an HBCU, which did not have the strategic expertise needed to run a hospital. Multifaceted issues led to mounting financial losses, leaving the university at risk of losing the federal appropriation it had received for annual operating expenditures since 1928.

**ENGAGEMENT:** Dreskin served as managing partner and led a healthcare team from a global accounting, tax and business advisory firm to address its revenue cycle management challenges. Over time, the engagement was expanded in scope to meet evolving needs. Dreskin managed efforts to accelerate accounts receivable collection, which improved cash flow, and achieved immediate results: cash collections increased by \$30 million in the first 12 months of the engagement. At the same time, Dreskin worked intensively to repair relationships with government leaders to support the university and secure its federal annual operating appropriation through the Department of Education. Throughout the years-long engagement, Dreskin worked closely with hospital leaders, university leaders and the university board to ensure that their plan to turn around the hospital was properly executed and that all project milestones were achieved on time and within budget.

### **OUTCOME:**

- **Preserved HBCU's federal appropriation**
- **Developed and executed revised financial reporting and budget processes**
- **Improved community and government relationships**

## Supporting Leadership Changes at Research-Intensive Medical School

**CLIENT:** An elite research-intensive academic medical center in New York City offering pathways for research, dual degrees (e.g., MD-MBA), and specialized training.

**SITUATION:** The university was experiencing leadership changes in the C-Suite and was in need of an interim Chief Financial Officer. With only ten percent of costs covered by tuition, the university needed to increase research grants and revenue.

**ENGAGEMENT:** Ron Dreskin was engaged to manage revenue and improve capture of research grants as well as recruit research physicians. He played a critical role in increasing research grants by balancing the institution's clinical revenue with strategic investment in research infrastructure, fostering industry partnerships, enhancing grant management efficiency and aligning financial incentives with research productivity. He developed relationships with key donors, including Christopher Reeve, to advance spinal cord injury research and scientific understanding of paralysis.

### **OUTCOME:**

- **Developed and implemented "Deans Tax" to support overhead costs**
- **Successfully increased grant revenue by 10 percent**
- **Recruited permanent CFO as member of Onboarding Committee**