

Take That, Cheese!

Julie Murchinson Interviews
Dynamic Women Leading
Healthcare in Dynamic Times

**Nancy Ham,
CEO of WebPT**

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This article features Nancy Ham, the enterprising CEO at WebPT. Let's set the stage for Nancy by putting the last year into perspective to assess how far the managerial cheese has moved, and implications for leaders of all stripes moving forward.

2020 HINDSIGHT FOR 2021 INSIGHT

The Business Roundtable seemed ahead of its time in August 2019 when its 181 CEOs issued a statement expanding corporate purpose beyond maximizing shareholder value "to promote an economy that serves all Americans."

When questioned on this expanded corporate purpose, JP Morgan Chase CEO Jamie Dimon noted "The American Dream



2020 was five movies in an epic drama, part science fiction, part civil rights documentary, part comedy, and two parts horror show. The moral of the story is crystal clear. 2020 changed everything for us as individuals and business leaders, in fact all our country's business leaders. We're not only rethinking business strategies, but evolving business cultures to engage all stakeholders more equitably and creatively. In short, every leader's "cheese" has moved.

Good leaders have a true north that guides them. The best leaders rely on their moral compasses to navigate through challenging times. For economic, health and equity reasons, the current period is the most challenging time many have confronted in their careers.

This is the first article in a periodic series on dynamic female leaders in healthcare managing in dynamic times. These leaders have much to teach us.

is alive, but fraying.” Tricia Griffith, President and CEO of the Progressive Corporation, was more specific. Griffith observed, “CEOs work to generate profits and return value to shareholders, but the best-run companies do more. They put the customer first and invest in their employees and communities. In the end, it’s the most promising way to build long-term value.”

The societal reaction to the Business Roundtable’s broader and more expansive corporate manifesto was essentially “meh.” Some heralded it as revolutionary, a long-awaited recognition of changes in our social norms and expectations from employees and customers. Others called it empty rhetoric, assuming little action would come of it, and it even drew a challenge from then Democratic hopeful, Elizabeth Warren.

At the beginning of 2021, the Business Roundtable’s 2019 statement has become prophetic. It reflects the broader mandates all business leaders confront in the post-COVID, post-Trump environment in which they now must manage.

Financial performance is now just one of several organizational imperatives. In today’s complex operating environments, leaders must expand their corporate purpose to address the issues that threaten our collective well-being.

To “promote an economy that serves all Americans,” leaders must get beyond quarter-by-quarter performance measurement and/or growth-or-bust operations management models. As leaders reflect on 2020, will we see them enact their purpose in ways that inform their strategic decision-making and allocate capital to drive change?

Women represent an embarrassingly small fraction of Business Roundtable’s membership, but more are coming. As women ascend to leadership roles, incorporating the 2020 lessons learned will be extremely instructive in shaping their individual and collective success. This is particularly true in the healthcare industry for its women leaders.

PANDEMIC & RACIAL INEQUITY: A COLLISION THAT SHOOK THE U.S.

With the wide-scale and devastating impact of COVID-19, all American business leaders have expanded mandates to address the physical and economic health of their employees, customers, and their communities. They’re managing three bottom lines, one for each of those audiences.

The pandemic hit the healthcare industry like a Mack truck. COVID-19 has revealed severe structural flaws in the nation’s delivery system that compromises well-being, particularly in lower income black and brown communities. The pandemic threatens the existence of well-established care-delivery and business models, while also accelerating scientific advancements and adoption of newer approaches to care.

Tens of millions of Americans are now using convenient, low-cost, tech-enabled services to access medical care via video, to manage chronic diseases and become better informed regarding treatment alternatives. Many only visit a physical medical building when absolutely necessary. This expands access for some people, but further illustrates the lack of care for many.

In the global struggle against the coronavirus, female leaders including Jacinda Ardern of New Zealand, Angela Merkel of Germany and Tsai Ing-wen of Taiwan stood out. They have made tough decisions throughout the COVID crisis and positioned their nations for post-pandemic success. They are powerful role models for strong, decisive and effective women leaders.



Navigating a very public discussion of the deaths of George Floyd and RBG, all leaders are under pressure to take meaningful stands on diversity, equity and inclusion. With a loud, demanding and politically-divided populace, elected leaders face engaged, resolute constituents with pointed agendas and high levels of distrust. Business leaders face those same people as employees and customers. Reestablishing and strengthening trust broadly today is a prerequisite for organizational success tomorrow.

The pandemic and systemic racial inequities have two things in common: they hit hardest on the people who keep our society running, and shoot holes in the fabric of our culture, further

disintegrating the environments in which we work. Leaders who embrace the need to change will make it a priority to find their organization's role in an economy that serves all Americans.

I am a believer that we will see healthcare leaders step into the challenge presented and choose strategies that create community fabric beyond their four walls. Enlightened leaders recognize that compromise may be required, but mutually beneficial, double bottom-line solutions are within reach to ensure our health and economic well-being.

Nancy Ham is in the rising tide of women leaders changing the face of healthcare.

HAMMIN' IT UP AT WebPT

Savvy healthcare leaders seek opportunities to simplify access and enable care in more efficient ways without sacrificing quality. Increasingly, enlightened healthcare leaders are pursuing value-based strategies because they are better for our collective well-being and good for the bottom line. A great example is serial entrepreneur Nancy Ham, the CEO of [WebPT](#), an innovative business solution company in rehabilitation therapy.

Technology can be a great equalizer. The pandemic significantly reduced demand for traditional bricks and mortar PT service delivery. This created a significant business opportunity for WebPT. WebPT's role as a trusted source of information for the PT industry was a differentiating strength. Nancy played to that strength, big time.

Nancy expanded WebPT's platform to create a full-time "newsroom." WebPT published information in easy-to-digest formats on multiple topics, including the following.

- New telehealth reimbursement opportunities.
- Vital resource information on PPP loans, Medicare advances, HHS grants, etc. available to small businesses.
- Legal, health and operational advice for operating in COVID-19 environments.
- Regular reports on PT metrics by state for benchmarking.

The strategy dramatically increased WebPT's visibility. The company garnered over 2.5M pageviews on its website and over 30K webinar registrants in a six-week period beginning in March

Nancy Ham has over 25 years of success establishing, developing, growing, and operating private and public healthcare information technology companies, and five years in leveraged finance at GE Capital. Companies led by her receive recognition for excellence from groups including Gartner, Microsoft, and KLAS. Health Data Management twice named Nancy one of the Most Powerful Women in Healthcare IT, and the American Business Awards named her Woman of the Year.

While leading transformation at her companies, Nancy also fosters healthcare innovation through involvement in YPO Healthcare, on advisory boards of venture capital firms, and personal direct investing. She actively mentors rising talent, especially women focused on careers in healthcare IT. Nancy holds a bachelor's degree in economics from Duke University and a master's degree in international business studies (MIBS) from the University of South Carolina. She enjoys traveling the world, mountain biking, and being outdoors—no matter the season.

2020. This represented a 40% increase in viewership over prior months. Webinar registrations during that period exceeded all 2019 registrations.

Nancy kept going. She rapidly launched new, directly relevant functionality such as virtual visits and touchless digital intake. She also used the existing WebPT platform for grassroots advocacy. WebPT helped practices gain patient support in their fight against the Centers for Medicare and Medicaid Services (CMS) 9% payment cuts to physical and occupational therapy services. Of the more than 70,000 letters that were sent to the CMS and Congress demanding these cuts be reduced, 16,000 were from WebPT members and staff.

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"I'm so proud of how the WebPT team has rallied together to take action against CMS's payment cuts," Nancy said. "The efforts of WebPTers and the physical therapy community at large had a direct impact on CMS's decision to reduce specialty payment cuts from 9% to effectively 3%. This was a tremendous win for our industry, and irrefutable proof that data and advocacy used in tandem can change the world's perspective on the role physical therapy serves in the healthcare continuum."

But Nancy's personal 2020 ah-ha moment was the Black Lives Matter moving into the mainstream discussion after the death of George Floyd. BLM crystalized for her how racial inequality maps to health inequality. She's on a mission to engage the physical therapy community to improve its access and service delivery to medically underserved communities.

Nancy started by looking inside WebPT. She incorporated and prioritized Diversity, Equity and Inclusion (DEI) content and initiatives in all employee communications, meetings and activities. As part of this effort, the company launched eight new Employee Resource Groups, from BIPOC to Veterans. She also added more diverse holidays to the corporate calendar, celebrated them in company meetings, and shared employee stories in the company's Digest.

"Now more than ever, our DEI team is charged with activating our commitment to celebrating diversity and to advocating for equity in our organization, communities and industry," Nancy said. "It's created a safe space for difficult conversations, listening, learning and growing. The personal and vulnerable stories shared have deepened our connections to one another and enriched our WebPT world."

Nancy thinks that 2020 made her a more vulnerable, authentic and empathetic leader. She communicates with employees and customers much more often now and in more personal terms than before the pandemic. She's expanded her comfort zone by recognizing and enabling diverse voices systematically. She uses the word "love" routinely and without hesitation when talking with her WebPTers.

"Although we're all experiencing this moment together, each of us has been impacted differently," Nancy said. "Keeping that top of mind, this pandemic has called on leaders to exercise compassion and understanding like never before. We've needed to set a tone that "it's okay if you're not ok", and we are here to help on an emotional and personal level."

Beyond employees, Nancy uses the company's platform to support the broader PT community through advocacy, communication and engagement. In the process, she connected thousands of disparate practices. They created a common spirit and sparked synergies.

Nancy demonstrates the power of a leader who allows personal vulnerability and empathy to create more authentic relationships within their communities. In the process, Nancy is enabling WebPT to weave a sustainable and dynamic fabric for her employees, her customers, and, ultimately, patients that binds them to one another.

I hope we all stop to ponder how we could be doing more to weave fabric that binds us together in such positive ways. These fabrics are the connective tissues in healthcare that sustain lives and livelihoods.

AUTHOR



Julie V. Murchinson is a Partner with Transformation Capital, a growth equity fund focused exclusively on digital health. She built and led Health Evolution, the industry's premier convening company that connects the health care industry's most influential leaders to inspire forward-thinking strategies and scalable solutions that drive health. Ms. Murchinson was also Managing Director at Manatt Health Solutions, the policy and strategy advisory division of Manatt, Phelps and Phillips. She holds a BA from Franklin & Marshall College and an MBA from The Wharton School at the University of Pennsylvania.