

Financial Management

Henry Ford Health CFO talks expanded role, Ascension Michigan JV

Madeline Ashley - Updated Wednesday, November 6th, 2024

Robin Damschroder's recent promotion from executive vice president and CFO to executive vice president, president of value-based enterprise and CFO of Detroit-based Henry Ford Health comes at an exciting time for the health system, as it recently launched a joint venture with Ascension Michigan.

Becker's connected with Ms. Damschroder to discuss how her new role will not only focus on financial strategy for Henry Ford Health but will support value-based care initiative growth and drive improved outcomes, experiences, affordability and equity in healthcare.

Editor's note: Responses have been lightly edited for clarity and length.

Question: You were recently promoted to EVP, President of Value-Based Enterprise, and CFO at Henry Ford Health. Can you share what your new duties entail and how you've been preparing for the new role?

Robin Damschroder: While I've had the privilege of serving as EVP and CFO at Henry Ford Health for years, I am now also the President of Value-Based Enterprise, and my focus is now expanded to advancing care & coverage with the goal to improve outcomes, experience, equity and affordability. My oversight and responsibilities extend to Henry Ford Health's wholly owned insurance company, Health Alliance Plan (HAP), Community Care Services, which is post-acute and retail pharmacy, and Populance, our brand new, nonprofit subsidiary that provides care insight and management for systems around the country. At the same time, I am directly collaborating with Henry Ford Health's primary health, clinically integrated networks and accountable care organizations.

Henry Ford Health is an integrated health system with delivery, payor and retail components, which makes us uniquely positioned to provide superior care and value to a growing number of patients and members who use our full suite of services. We've been committed to this care and coverage model for the last 30 years. Additionally, with the government's investment in alternative payment models in the last 10-15 years, and with more disruptors entering the marketplace, we have intentionally been building our capabilities in this domain. I have had the privilege to work on this endeavor over the last two years. Two great investments we've made include our recently launched population health and care management company Populance, which helps our health plan and provider networks deliver exceptional care and outcomes. In addition, we've recently consolidated our physician network into a clinically integrated network to ensure that we have market-competitive offerings to compete with entities like Agilion, Evelance Health and VillageMD.

Q: What part will your new role play in the recent Henry Ford Health, Ascension joint venture that kicked off Oct. 1?

RD: As the executive vice president and CFO of our new, expanded organization, which employs more than 50,000 people, I will be heavily involved in the capture of synergies that relate to scale such as integrating the IT/RCM platforms and taking advantage of the scale Ascension built in TRIMEDX (clinical engineering), Medxcel (facilities) and The Resource Group (supply chain).

As it relates to the value-based enterprise, of which I am now president, a large part of my role is to ensure the organization can provide HAP, Populance and Clinically Integrated Networks with the right tools, support and opportunities to successfully compete in the marketplace.

Q: What were the biggest challenges getting this joint venture deal over the line, and how did you overcome them?

RD: I wouldn't necessarily characterize it as a challenge, but certainly our highest priority was thinking through the transitions for all our stakeholders, including our members, patients, employees and physicians.

To ensure we made this transition and expansion of services as seamless as possible for all, we brought together advisory groups with members from both organizations and plotted out as much as we could. We thought through meaningful patient and team member communications, learned from each other, addressed concerns in real time and did all we could to ensure "day one" was a success. We also tried very hard to establish realistic expectations, as this process was a bit like building some of the plane while we were flying it.

[Health system leaders should] be clear on their shared goals, create alignment with their partners, and understand and embrace each other's strengths [when considering similar joint ventures].

Q: How will Henry Ford Health ensure the successful implementation of the Epic EHR system at Ascension facilities as part of the joint venture?

RD: We have been scenario planning for almost a year and have spent a good amount of time with peers who've undergone recent Epic conversions.

We will bring on extra expert help for us to meet the pace of the implementation and we will accomplish in two deployment waves, ambulatory and inpatient, to maintain stability of operational and financial systems. We will follow a structured build and operational readiness approach to ensure a successful conversion.