

DR/WATERSTONE : AN EXECUTIVE SEARCH FIRM COMMITTED TO PURPOSE-DRIVEN HEALTHCARE SYSTEMS



ne of the important dilemmas healthcare organizations face today is how to achieve successful revenue and ROI results while remaining true to their core mission and purpose. It is a multifaceted and complex problem given the many economic stresses that healthcare and nonprofit organizations encounter. The main differentiator in organizations that can balance both aspects successfully is their leadership. A leader is meant to align growth with values to achieve success in all domains, but it is a difficult set of factors to deliver on and it makes finding the right leader nearly impossible for a healthcare organization to do all on its own.

This is why an exceptional executive search firm is needed - to recruit the right leaders to the right organization and role. DRiWaterstone is making the best and most successful executive matches in the social impact, healthcare, and nonprofit space today. Founded in 2001, it is the leading executive search firm connecting nonprofits, foundations, associations, and social impact organizations with top purpose and mission-driven talent. What's more, it is extending its services to reach clients in the healthcare domain, a space that urgently needs the best leaders possible given all the challenges that healthcare organizations face today.

"Healthcare organizations are being faced with several challenges at the same time. They're being hit with a labor shortage. They're being hit with increased competition for talent. They are really having to think broadly about who works with them. There has always been an emphasis on the medical side to recruit a purpose and mission-driven team, but there are many other people who work in these organizations that also need to be purpose and mission-driven," explains Jennifer Dunlap, President & CEO of DR/Waterstone.

DRiWaterstone's team, made up of experts and leaders in the nonprofit and social impact field, seeks to recruit exceptional leaders for healthcare organizations who not only understand how to empower employees through mission-driven work, but also how to fundamentally run



healthcare as an enterprise. Julio Suárez, Managing Director at DR/Waterstone, explains how a leader who inspires as well as understands the enterprise holistically is not just a nice-tohave, but a must-have. "My father is a doctor and just from his experience, I know he is a very purpose and mission-driven individual, like most medical personnel are. But there's a need for other team players - the operations of the hospital, foundations, or even associations that are out there - to also be driven by that sense of purpose. We know this helps with retention and recruitment, but so does finding a leader who recognizes the value of the organization's purpose and mission and who can help their team understand that and ensure they align with that as well," Suárez says. In other words, finding a leader who can recognize both the big and small picture is necessary.

'Partner' is the most appropriate term to use when describing the type of relationship that DR/Waterstone forms with its clients. Its recruitment process is backed by a fully transparent workflow from start to finish. Dunlap explains that sometimes, healthcare organizations simply aren't aware of what their needs are, which makes DR/Waterstone's expertise and commitment to them even more important, timely, and transformative. "Our team works with the client upfront to assess what they really need, and what they are trying to accomplish. We don't want to just fill a position. So we talk about what their needs really are," Dunlap explains, pointing to exceptional work in leadership recruitment that DR/Waterstone has done for the National Association of Community Health Centers as well as the American Nurses Association, among others, to highlight the success of their process.

Suárez explains that the recruitment process is holistic and revolves around the client's involvement. "We have a very detailed search process that starts with getting to know the client and what their needs are. We call this phase the discovery phase. We get to know what the culture is like and we try to develop a criteria that includes those core elements. We also want to build a very detailed and compelling position overview because we're trying to make a great first impression on potential candidates. We want them to look into the organization and learn more. Then there's the recruitment phase or evaluation phase. We work closely with the client to develop timelines and process flows, and then we work alongside them to evaluate the candidates every step of the way, including throughout the interview process," Suárez explains. DRiWaterstone's team also works closely with the client in the selection process, providing third-party insight into the alignment between candidates and organizational priorities and needs.

DRiWaterstone's leadership team reflects its multifaceted approach to the executive search process. For instance, before starting the company, Dunlap was Senior Vice-President at the American Red Cross Association. Likewise, Suárez spent nearly fifteen years leading corporate foundations and social impact programs, including at Anheuser-Busch InBev and Darden Restaurants. It's this level of expertise that sets the foundation for a unique relationship with clients, one that is rooted in an understanding of the sector and intelligent decision-making, as well as deep network connections and future-oriented insights. "The diversity of thought experiences and skillset on our team also allows us to be a really robust and credible partner for our clients," Dunlap says.

The future of healthcare recruiting is all about reimagining the possibilities that can occur when great leaders are connected to the right executive roles and organizations. "You've got to break through the clutter and be able to get the best people for the role. That's why using a firm like ours, one that has a strong network and that has a great reputation, really helps get you the right people. At the end of the day, it's about finding different ways of providing healthcare, and the right leader is going to need to do that. We believe health organizations and other nonprofits cannot fail, and our core values of partnership, trust, transparency, value and commitment help us set organizations up so that they thrive," Dunlap concludes.