

The value proposition of the American College of Healthcare Trustees

Our value proposition is broken into two segments. The first is the value proposition for society and the second is the value proposition for the individual fellow. The two, of course, are interwoven.

- I. Governance is the key factor in organizations and was essentially established to solve the agency problem. Examples in history include medieval town councils, The College of Cardinals, and the jury system. In a for-profit corporation, the executive team must maximize value for shareholders and it's the job of the Board of Directors to make sure they do so. In a not-for-profit organization such as a hospital, it is important that the executive team keep true to the mission and maximize value for the community and it's the job of the board of directors to make sure that the executive team fulfills that obligation. In not-for-profit hospitals, members are frequently appointed to the board of directors because they can give money or raise money or because they have a specific expertise that helps the organization or because they have political influence that helps the organization make its way in the world. Sometimes, especially in religious institutions, Directors are appointed to make sure that the executive team stays true to the hospitals charitable mission. **Very few members of boards of directors have knowledge across the entire spectrum required to fulfill their fiduciary responsibility. This is particularly problematic since Board Members, after the Caremark Decision, can be held legally liable for compliance issues. The American College of healthcare trustees provides tools to help board members understand quality and safety, compliance and ethics, information technology management including cyber security, human resources, business decision-making with an emphasis on capital budgeting, and marketing. We do this by virtue of conferences and remote learning. We have a retreat service.**
- II. **Value for the individual Fellow-Fellows consist of present and future board members as well as many other leaders including Physicians, nurses, other executives, consultants, business people, entrepreneurs, scientists and inventors. We provide tools to help them advance their knowledge, skills, and abilities. The networking opportunities are priceless. We help entrepreneurs increase their brand awareness. We actively make introductions that help our fellows and we help each other solve problems. We have an evolving badge system that allows people to establish their bona fides as a health care leader, consistent with the micro credentialing trend for knowledge workers.**