



Sometimes you
have to **slow down**
to speed up >

Alexandra Gerritsen | Penchecks Trust

Women in Retirement | November 16, 2023





And the one thing
you must know
about me is...

I am fast!



Obstacles are what
you see when you
take your eyes off
the goal!





My **OH SHIT!** Moment

Welcome to Healthcare Clinical Trials

July 2019





My Goal:

Increase **EBITDA to 25%** (it was sub 20%) by making the clinical team **more efficient in two years.**

Efficiency = **Seeing more patients per day**



My First Action:

Assess Employee Engagement >

- Turnover Metrics
- Employee Engagement Survey



The results? **Extreme** disengagement.

70%

rolling 12-month
employee
turnover

50%

of employees
identified as
extremely
disengaged

80%

said they looked
for a job in the
last month





Key Challenges Identified

Employees Didn't Feel Safe ›

- A founder who was also a doctor at the company created extreme fear
- There was a hierarchy – doctors were better than everyone else
- When they had ideas on how to improve, they were told “No”, and this is the “Artemis Way”
- No recognition – only criticism

The Organization was Siloed ›

- 3 locations meant only the people near corporate office got communication
- No clear goals or strategy
- 1 Director of Clinical Operations had 47 direct reports across 3 geographically dispersed locations

No Career Development ›

- We paid 15% lower than our competitors
- We hired people with no education and no experience and trained them, and then expected them to stay loyal
- No challenging work
- No focus on career planning or development

My Action Plan: Build the Team's Trust

Have ZERO Tolerance for Disrespectful Leadership ›

- Leadership Training Program
- We are all ONE Team
 - Starting calling doctors by their first names for instance
 - No task was above me

Focus on Career Development and Growth ›

- Promoted 5 middle managers in my first 6 months
- Emerging Leadership Program open to all employees
- Proposed a salary adjustment for all lowest paid employees

Better Communication from the Top Down ›

- Monthly all hands meeting
- Encouraged Senior Leadership to get out to the sites
- Set annual goals and quarterly priorities and shared them
- Employee Engagement Survey with Emplify on a quarterly basis

Coronavirus COVID-19

1 million deaths

Another **OH SHIT!** Moment

And I was told to Lay off at least 40% of my staff and focus on revenue wherever I could!

Key **decision** time!

My proposal: **Lead with love**

- Cut salary 100% until PPP loan with two founders
 - My salary was cut 75% for an additional 9 months
- Cut 25% of our staff - but we did it strategically and respectfully
- Doubled down on our original plan – from monthly to weekly all staff meetings



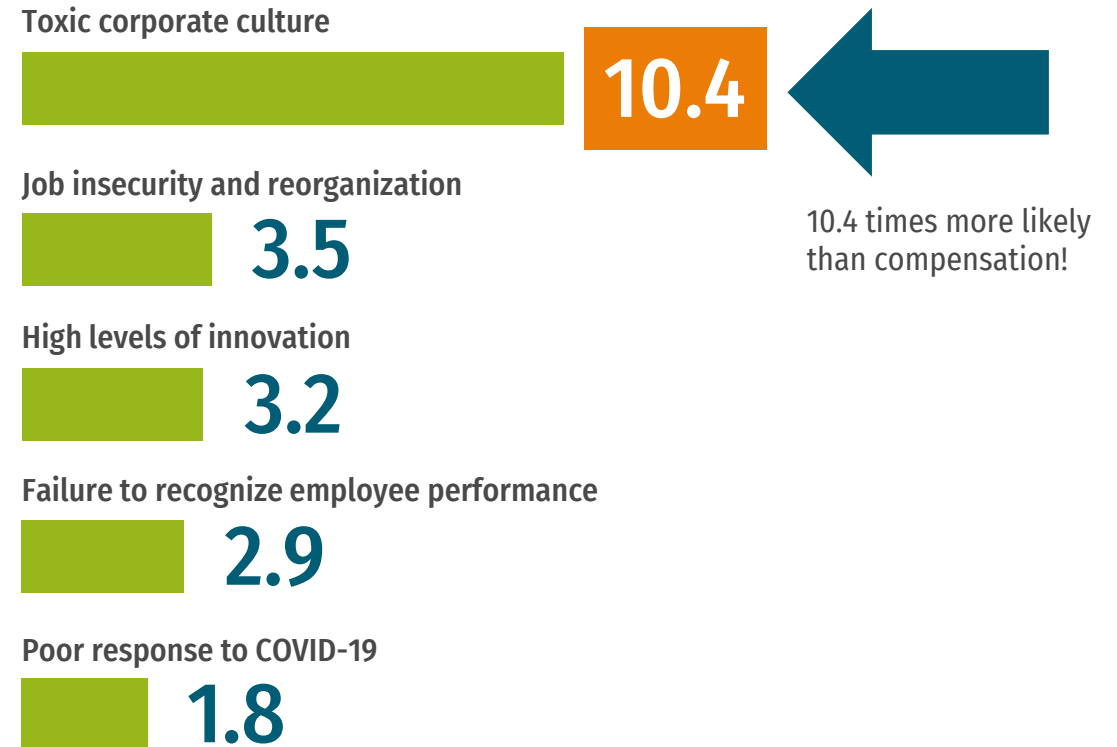
Disrespect is **Expensive.**

Detailed cross-referenced analysis of 22,000 online postings in the US from July-December 2021 discussing the “Reason Why I Left / Quit”.

10.4 X

Key Finding: Toxic corporate culture was 10.4 times more likely to lead to someone resigning than compensation.

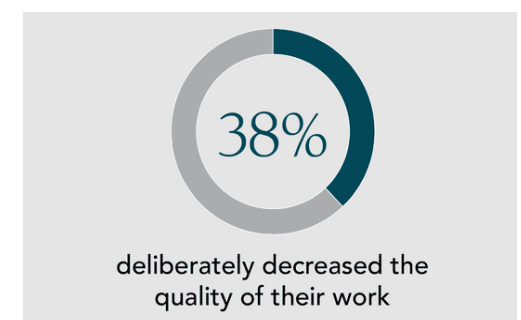
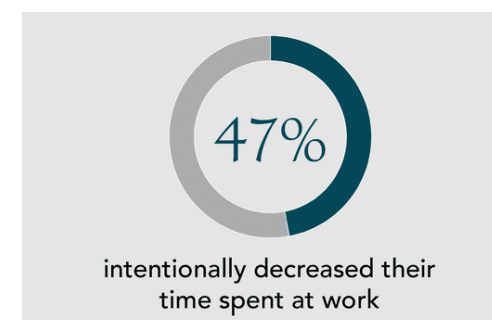
← Importance relative to compensation →



Disrespect is **VERY** Expensive.

Survey of 14,000 employees and managers from 2011-2016 who reported **feeling disrespected** by a colleague, boss, vendor, or customer on an average of **once a month**.

Georgetown University
University of Southern California
Arizona State University
Oakland University





Impact and Results

Lowest turnover
in company
history and
achieved our goal
of under 30%
rolling 12-month
turnover

Employee
Engagement
Survey results in
2021 were “Highly
Engaged Team”

Hit our highest
revenue and
EBITDA in
company history
in 2021

I became the
President and
COO in August
2020; we sold the
company in 2021

A woman with glasses and a man with glasses are looking at a document together. The woman is on the left, and the man is on the right. They are both wearing light-colored shirts. The background is a blurred office setting.

What I Learned / My Recommendation

Slow down and **build relationships** through respect before you speed up and grow.



Thank you!

Alexandra Gerritsen | Penchecks Trust

