

# Bonnie Phipps

## The Power of Education

Sometimes, the best stories begin with a single decision—the kind of decision that, in retrospect, changes everything. Bonnie Phipps, for instance, could have just as easily decided not to go back to school. Having dropped out of college at the University of Maryland after her freshman year and moved down to Atlanta, life seemed pretty good as it was at the time. She was making decent money, so the decision to obtain her degree was not made out of necessity, nor would the task be a quick or painless endeavor. Regardless, after six years of experience in the working world, she enrolled at Georgia State for night school and spent the next six years working toward her undergraduate degree. She then worked another five years to obtain her masters. Now the President and CEO of St. Agnes Healthcare Inc., the effort she expended throughout this extensive tenure has since made all the difference in the world.

Bonnie had always liked hospitals. As a young girl, she would tag along with her mother during her routine volunteering at Maryland General Hospital and would herself work as a candy striper. It was quite fitting, then, when she later got a job as a controller at a hospital while slowly but surely plowing her way through school. While working at a variety of acute care hospitals in the Atlanta area, she got her BBA with summa cum laude honors and was subsequently promoted to CFO as she worked toward her MPA degree. Her husband then challenged her to get her CPA. “You’ll never be more ready to earn it than you are now,” he had urged. “If you wait, you’ll just have to re-learn everything all over again later on.”

“When I first arrived in Atlanta in the early seventies, I really had the feeling that I could make it without an education,” Bonnie recalls. “Now, looking back, getting an education was like getting my tickets punched, and it made the

biggest difference because it qualified me to do anything I wanted to do.” Though she originally went to school thinking she would teach accounting, she soon came to the realization that her true passion lay right where she had spent the entirety of her working career—in healthcare. Experience and expansion then became the name of her game, and she asked her boss to extend her responsibilities into the countless specialized departments of the hospital—“departments like cardiology and gastroenterology and just about any other -ology you can think of,” Bonnie laughs now. “It was then that I decided I wanted to be a CEO.” This goal was first realized in 1996 while she was still in Atlanta, paving the way for her future at St. Agnes as their first woman non-Sister CEO.



As a woman in a male-dominated field, Bonnie was somewhat of a hot commodity and had attracted the attention of several recruiters interested in diverse candidates. With a husband who flew for Delta Airlines, Bonnie considered herself fairly tethered to Atlanta until his retirement. When she received the call about the open position for St. Agnes, however, her interest was piqued. Bonnie’s background in Catholic healthcare and her experience working in high-end specialized, teaching-oriented, and Magnet-certified hospitals rendered her an ideal candidate. Furthermore, St. Agnes had reached a point where there was work to be done in rebuilding relationships with medical staff—the kind of feat where Bonnie’s unique expertise would truly have an opportunity to shine. In every way, it seemed like a match made in heaven, and after a rigorous four-month interview process, she accepted the position.

Currently clocking in at 148 years of service, St. Agnes was established by the Daughters of Charity as Baltimore’s first Catholic hospital. It maintains 332 beds and 25,000

admissions per year in addition to seeing 110,000 patients. 85,000 of these patients are seen in the hospital's emergency department, making it the second largest emergency department in Baltimore. All of this is accomplished with 3,100 employees and a medical staff of eight hundred. St. Agnes also has a sister hospital, called Providence, in Washington, DC. Its charter, only one year older than that of St. Agnes, was signed by Abraham Lincoln.

St. Agnes is still sponsored by the Daughters of Charity and is part of Ascension Health, the largest Catholic system in the country. Bonnie appreciates the inspirational yet respectful spiritual overlay lent to the hospital by its Catholic roots. The Sisters, for instance, will diplomatically call for a moment of silence before meetings to reflect upon the meaning and good fortune of their ability to be present. In truth, Bonnie could have opted to work for a Big Eight accounting firm like Arthur Andersen. Such a route would have earned her a considerably higher salary, at least at the outset. Despite this knowledge, however, her path remained steadfast. "I love working in healthcare and working with doctors," she explains. "I love how intelligent they are and how I am still challenged by the medical community everyday." Unlike most other hospital CEOs, Bonnie demonstrates a genuine passion for the medical field and surprises her doctors by attending the staff education meetings whenever she can.

Though the typical tenure for a hospital CEO is about five years, Bonnie has already spent four and a half at St. Agnes and has just extended her commitment for several more years at least. She also serves as the Ministry Market Leader for Ascension Health with responsibilities for the hospitals and nursing homes that comprise the organization's Mid-Atlantic presence. Thus, Bonnie's days remain as vast and varied as they are long. Aside from overseeing a multi-million dollar construction project that will transform the hospital's campus, for instance, she spends about twenty-five percent of her time performing duties for the rest of her Ascension Health market. This includes board meetings in DC, board and finance committee meetings for her ministries, and meeting other industry market leaders monthly in St. Louis to discuss System activities.

When she's not meeting with physicians or her VP teams to discuss St. Agnes's daily

considerations, she might be meeting with potential donors to promote the Capital campaign or interviewing potential board members. Because hospitals are unique in that they're a 24/7 operation, it is commonplace for Bonnie to work a twelve-hour day. Still, she feels that the vast majority of the hospital CEOs she knows love what they do. With such an honest and intelligent work environment focused around such a positive and compelling mission, this is not hard to believe. "Yes, I could have opted for a job that paid more money and required fewer hours," she concedes, "but I've been really happy with my career and what I've done."

As a leader, Bonnie's management style is heavily oriented around goals, targets, and benchmarks. Utilizing these tools to both measure and motivate, her job is to set strategies and then allow her team to implement them. "I'm considerably structured but still laissez-faire," she remarks of her commitment to allowing her team to operate without her interference. "I'm not going to get in their business, but if they get in a ditch, I want to know about it." Her leadership strengths are further highlighted through her ability to recognize the fortes of a given individual and then match those strengths to their ideal position within the overall enterprise. She then cements compatible and efficient employee webs through team building exercises that maximize interaction and understanding amongst the various levels of staff.

Inherent in the intricacies of this leadership style is a commitment to mentor her staff, ensuring that her employees have the tools they need to advance in their career. This dedication stems in part from the role of a mentor in her own life, which was filled by the CFO she worked for at her first hospital job in Georgia. Identifying an unusual proficiency in her, he allowed her to be a controller even before she received her degree and was later the person who convinced her to get her Masters. As a mentor, he was able to identify and promote the inherent sense of confidence she had always seen in herself, which she identifies as a product of the very unique political climate in which she was raised. "Growing up in the sixties along with the experiences of Martin Luther King and John F. Kennedy imparted the belief that anybody could do anything they put their mind to," she recalls. "Even though a lot of that period was tragic, there

was also a headiness to it. It showed that you didn't have to be a white male born into millions of dollars in order to be successful."

Such an observation hits on one of the most fascinating aspects of Bonnie's perspective—her ability to place her development and career within its historical context. Life does not exist in a vacuum, and she readily relates her values and philosophies to specific national events and trends. In doing this, others who lived through the same events can easily plug into her experiences, and those who were born later can at least learn from her example. Thus, to future entrepreneurs entering the workforce, Bonnie stresses the importance of this interplay between context and passion in choosing one's ideal path. "Look around you at the messages being conveyed through your particular place in history," she urges. "Pay attention to what moves you and carry that with you throughout your life." By identifying this passion and compounding it with

the power of education, one's capacity for greatness is truly limitless.

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*President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit [www.BernhardtWealth.com](http://www.BernhardtWealth.com) and [Gordon's Blog](#).*

