



Conglomerates, Complexity and Catastrophe in Healthcare

By Lawton R. Burns

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Examines failed diversification strategies in U.S. healthcare systems through case studies of AHERF, Jefferson Health System, and Steward Health Care, revealing how such approaches have led to financial collapse and bankruptcy.

Healthcare systems in the United States have engaged in multiple strategies of diversification over the past four decades. These strategies include horizontal integration, vertical integration, market diversification, unrelated business diversification, and financial risk contracts. Most of these strategies have not worked well. A growing number of these systems have already gone bankrupt, while others are teetering on bankruptcy. This volume depicts the strategies undertaken, the difficulties encountered, and the ensuing financial tragedy at three prominent systems: Allegheny Health Education and Research Foundation (AHERF), Jefferson Health System, and Steward Health Care. It also develops a grounded theory of how and why such bankruptcies occur.

Readership

Readers include students taking courses in corporate strategy and organizational change. They also include healthcare professionals who work in healthcare organizations responsible for corporate strategy.

Key selling points

Identifies hospital systems as the key driver of rising healthcare costs and growing administrative complexity in healthcare.

Explains that healthcare complexity contributes to a rise in healthcare and hospital bankruptcies.

Establishes that the strategies pursued by hospital systems have failed to solve healthcare's escalating cost and stagnating quality while also jeopardizing hospital survival.

About the Author(s) / Editor(s)

Lawton Robert Burns is the James Joo-Jin Kim Professor at the University of Pennsylvania. He is a professor in the Departments of Management and Health Care Management at the Wharton School.

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