

Oak Healthcare - the Future of Nurse Staffing



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"The nurse wants a place where they are appreciated, paid what they should be paid and taken care of. The hospital wants a place where they can get a solution to the staffing needs at a reasonable price and a long-term partner and that is why I think people should choose us." Tracy Clark

CEOCFO: Mr. Clark, what is Oak Healthcare Staffing?

Mr. Clark: We are primarily a travel nurse staffing company. We supply nurses to fill gaps for hospital systems specifically in specialties like emergency medicine, cardiac, ICU and pediatric ICU, among others. A lot of hospitals have gaps where they are trying to fill and they may only need that gap filled for a 13-week period or 26-week period. We typically contract for that 13 weeks.

CEOCFO: What has changed in your approach over the last couple of years when the industry has turned upside-down?

Mr. Clark: It is interesting, the pandemic really did turn things upside-down and as things begin to normalize, I think the changes that we are facing are going to be in a few areas. One is even though the pandemic is slowing down there is still the fact that 50% of all domestic US nurses here in the States, 50% of them are 50 or older, meaning that over the next ten years they are moving more toward being out of the workforce or wanting to slow down their careers. When you think about 50% that is a big number.

Nursing schools just cannot keep up, so the idea is that you are always going to need specialties. Even with the pandemic slowing down we think there is still going to be a need for this temporary staffing.

Our long-term plan is to create a pipeline of international nurses that would come in to the country. We would respond to them and be able to place them throughout the country to fill-in the gaps for all the retirement that is happening over the next four to five years.

CEOCFO: *What has changed in how hospitals approach nurses; are they getting the respect they should these days or is that still not the way it should be?*

Mr. Clark: I think it has been from the hospital and the hospital system. Everything rises and falls on leadership and when you have a hospital system where the leadership has a deep appreciation for what their nurses do especially at the senior level, I think the nurses can feel appreciated. I will say that given the workload over the last three to four years, I think part of the issue is not just being appreciated but the fact that the nurses are working more shifts, they are working more overtime. It is an emotional job when you consider the work they do. They are doing everything from dealing with family members to delivering very complex modalities and that range of emotion can really wear on you quite a bit.

I think there are two things, one is appreciating them for who they are and what they do and their work ethic and the other is how do we help them create a better work/life balance. It is great to love your work but when all you do is work, eventually it can burn out on you. I would say that nurses in some areas continue to feel pressured from maybe the hospital system or their employer but I think overall especially over the last couple of years people have realized the work that nurses do. Let's face it, over the last fifteen years I think a lot of people really do not know what the nurse does.

CEOCFO: *Oak Healthcare recently announced a revolutionary approach to improving the travel nurse experience, related to an acquisition. Would you walk us through that whole scenario?*

Mr. Clark: Oak Healthcare was born from a former colleague of mine his name is Don Dondimick. What Don did very well for me in the past was he built an excellent recruiting structure and was obsessive about making sure our employees were not only heard but taken care of. When we started the company the first thing we wanted to do was take the approach that the nurse that is going to come work for us, she or he is our primary customer. We want to look at them just like we would look at a hospital client or anyone else. I want to know what makes them happy, I want to know what they want and all the little details that they need to be happy in their job.

The second piece to that was over the last three- or four-years travel nursing has kind of become a commodity where essentially you can go make some great money which I am all for, nurses should make what they deserve but it became kind of a commodity in the sense that the company might send a nurse out and then tell them to go find a place to stay, tell them you might have to rent a car, tell them to go find these things. Our model is that we go do that for them, we call it a concierge model meaning when we have a nurse that wants to go work for us and then maybe we take them and send them to Long Island, N.Y. for a 2-week assignment. I make their travel arrangement for them, my company does.

We make sure they have arrived from the airport to where they are staying, we get a place for them to stay, we book it, get it settled for them and they do not need to worry about that. I think that is something

we are trying to focus on, taking care of that nurse just like we were their concierge. I think long-term with our clients we want to be a long-term partner. We are not just there to place travelers at a high price, we are looking at what their need is going to be over the next two to three or four years and how do we help them to reach those staffing needs.

CEO CFO: *What are some of the challenges and logistics in getting a place to stay and making the travel arrangements?*

Mr. Clark: We invest in a person in the company who is our travel and scheduler. That is all she does is make these arrangements. Over the last ten years we have built relationships with hotels and even with some executive travel locations where we can structure long-term rates with them. We are able to place them not only in a nice hotel where they can get their laundry done but where they can get their breakfast and we can focus on those things. It is almost like back in the day when you had travel agents and they would make all your arrangements for you? Well, that is what we are trying to do.

Some nurses like to do it on their own and that is fine but we are finding that the majority that we talk to are glad to hear that someone will take care of things for them. We just have to get their employment packet put together and send them their plane ticket and they just fly there and they do not have to worry about anything else. There are a lot of moving parts but we think it is worth it. Let us face it, if a nurse is happy and they feel they are well taken care of, they are going to be a lot happier at work.

CEO CFO: *Is the recent acquisition for geographic outreach to the west coast; what does that bring to the table?*

Mr. Clark: Yes, it opens up the west for us which would be Washington, California and Oregon. We have got some relationships in Northern California, so this acquisition allows us to have a team of people that are out west that we can work with to fill those needs. That is Cunningham Elite Staffing which is the acquisition. They share our philosophy and it is about doing what is right for the nurse and then everything else will fall into place. They also have a division of CNA (Certified Nursing Assistant) where they are staffing for long-term care facilities. We think that is an opportunity for us to use their expertise to expand into that industry segment down the road.

CEO CFO: *What are nurses looking for when they are become a traveling nurse?*

Mr. Clark: I have tried to spend my time talking to a lot of nurses just to get that feedback. I obsess over my customers and my #1 customer is my nurses. It comes into three categories, there are some that like to travel to new places, a travel destination so to speak. That is becoming less and less of an option because everyone wants to be there, everybody wants to be in south Florida for the winter and that comes and goes.

The second piece is there are some nurses that may want to work a year or two on a travel assignment just to be able to put some money away to buy a house, maybe they need to buy a car, put some money away for themselves later in the future. It allows them to make a little better

money but it is tough, they are traveling to a place where they do not know anyone and they are working in a brand-new place but they are getting a little travel incentive. There are some nurses that just want to put some money away and take care of themselves and we like to help them with that from an advisory standpoint. We have a nurse advocate on staff, here name is Laura Tuttle and she is an RN. She is also someone who has a financial planning background and she had her own business at one time. We want to help our nurses understand how to invest their money well and save their money and have a future.

The third nurse is maybe the nurse that is trying to try out a lot of different places to see what they want to do for their career. Maybe they want to try a few locations to see where they want to live or they are going to work the med-surg floor, maybe they work the cardiac unit for a little bit, they work in a few different places as they determine where they want the avenue of their career to head. I think those are the three types of nurses we see. There are still some that just like the adventure of going to a new place. My hat is off to them because sometimes it could be Minneapolis in the winter time which is tough or it could be in a small town in South Carolina in the summertime when it is hot, but they like the adventure.

CEOCFO: *When a nurse is going to a new facility and needs to be up and running quickly, how do you help the nurse recognize how to fall into the right routine for a given hospital and how do you help your hospitals understand how they should be welcoming the nurse?*

Mr. Clark: All hospital systems are a little different but there are some things that are very common which is the orientation, there is the preparation and the orientation. The preparation is when we work with a hospital client and they want to fill their needs in the emergency medical department, we ask them for a list of what their ideal nurse would look like, what are the certifications and experiences. We first try to match the nurse up in preparation to those expectations. You do not always get 100% but you are going to get 80%. We will back those nurse resumes and backgrounds up, we present it to the hospital and give the hospital and the hospital system the opportunity to review those resumes, to make sure they fit with what they are looking for on paper. There is an interview that is conducted that our recruiters and account managers will coordinate and once that nurse has been accepted for a contract there is an orientation that is setup, they will go through normal hospital orientations just like any other nurse but prior to that orientation we will do a skills checklist which is subjective but at least going into the orientation the hospital knows where that nurse feels comfortable and where that nurse might need a little more additional training.

That is your domestic US nurse currently, but when you are placing an international nurse that is coming from a country where maybe they have not used an electronic medical record, or something as sophisticated as the hospital system or they are moving into a department with equipment that maybe they are not as familiar with, there is a period of time called a bridge program where for about a 6-week period that nurse will just shadow another nurse. Those are usually longer-term placements or permanent placements but it gives time for the hospital to orient that nurse as detailed as possible. The biggest

challenge that travel nursing or temporary nursing faces is the nurse getting to the hospital and the hospital or the client needing to change where they are going to place them, they were going to be in cardiac but they need someone on the third floor, those kinds of changes can be difficult to navigate through.

I have heard horror stories where nurses have flown out, showed up and the position that they went there for was no longer what the hospital wanted and the nurse either had to take another position or was not going to work at that hospital. Some of that is organizational and some of that is just the nature of healthcare management where things are constantly changing. I think sometimes it is on us as a travel nurse company to make sure we dive into as many details we can to make sure we avoid those kinds of misunderstandings or situations. At the end of the day, I tell my team, and they totally get this, our job is that nurse and to make sure we know as much as we can about where they are going and what is going to happen so we can avoid any of those miscues.

CEOCFO: *You talked about bringing in foreign nurses; what about the language barrier?*

Mr. Clark: That is the #1 challenge, a lot of nurses are very well-trained outside the US, they have a great heart and they are good people, the language barrier is sometimes the biggest challenge. However, it might be surprising for you to know that there are 27 countries that we recruit from that speak English already. There may be barriers in the sense of certain words and slang that do not translate very well but they have a good command of the English language. We look at that first because it is the biggest challenge. They have to be able to pass the IMPEX exam. I talked to a group yesterday that had a 97% pass rate, so they were doing very well.

Our challenge with the international nursing is the visa process. You have a great nurse that speaks English and wants to be here but even if they have a family member or friend here it is a 12-month process at least. The nurses I have interacted with that have come in, come in with the attitude that they want to be here, they want to contribute to our healthcare system they are very eager and they are likeable and well-trained. I had a home health company before this where I had about 40 physical therapists that had come in and 70% of them were from the Philippines. My patients loved them and they loved being here and had a great community and comradery and it worked out well. I am encouraged that we could do the same thing on the nursing side in the future.

CEOCFO: *Why choose Oak Healthcare Staffing?*

Mr. Clark: I think everyone has a lot to choose from and I think it comes down to relationship and if you can develop a relationship with that company where you as a nurse or the hospital can pick up the phone and get action. That is us. Secondly, do you want a partner that is not only thinking about that one placement and their margin on that placement or do you want a company that is thinking about being your partner and placing temporary staffing and creating a pipeline for your future staffing need, that is us.

Thirdly, what we want to do is be a solution, we do not want to just be an emergency need for someone, we are glad to do that but, in the end, we want to be a solution for long-term and that is both for the nurse and the hospital. The nurse wants a place where they are appreciated, paid what they should be paid and taken care of. The hospital wants a place where they can get a solution to the staffing needs at a reasonable price and a long-term partner and that is why I think people should choose us.

