

December 16, 2021

Road Map Bulletin: How Mount Sinai Is Investing in Equity — Strategy 6

Over the last five months, we've discussed Road Map strategies that range from creating an equity scorecard for Mount Sinai to unifying and integrating clinical practices. Like any major culture shift, all of this work has to be paid for—and that's our topic this week: Strategy 6, **developing a sustained financial investment in racial equity and anti-racism.**

This strategy is led by **Stephen Harvey, Chief Financial Officer (CFO) for the Mount Sinai Health System**, who spoke with us to detail how he and his team are getting to work.

The Road Map for Action and Mount Sinai's commitment to become an anti-racist institution are not simply based on words. While this work is guided by a written document, it's founded on purposeful action and systemic change. But this change can only take hold if the interventions outlined in the Road Map have the financial resources they need to be successful. That's where Stephen and his team come in.



Stephen told us that Strategy 6 is an extension of the budget work that his office does every year—researching initiatives, making financial plans, and looking at how to evaluate what is needed to be successful—but with a distinct focus on the work to become an anti-racist institution.

His team’s first order of business is identifying all the **existing** investments in equity-related work across the Health System, including the hospitals, the Icahn School of Medicine at Mount Sinai, and the Phillips School of Nursing at Mount Sinai Beth Israel. One example is investing in staff resources to create the administrative backbone that will be responsible for orchestrating the work of the Road Map and will be housed in the Office for Diversity and Inclusion. This process is currently underway, now that the 2022 budget is complete. Calculating this “baseline” investment will facilitate the work of Stephen and his team with the other strategy leads to determine what additional investments may be needed and how they fit into the Health System’s broader financial plans.

The next phase of work for the Strategy 6 team is to support the other 10 Road Map leads as they implement their strategies. Stephen described his role as one focused on collaboration by “**listening, understanding what resources may be required by the other leads to achieve the goals of their strategies, and developing a financial plan.**” To accomplish this, members of the Strategy 6 team have been assigned to each of the other strategy teams, and will serve as liaisons back to the Strategy 6 team to ensure the Road Map’s financial needs are fully understood.

Uniting with the other strategy leads—whom Stephen works with on a day-to-day basis as CFO—will be key to making progress on the goals outlined in each Road Map strategy.

For example, Stephen told us that given the significant financial implications associated with Strategy 2—integrating clinical practices while advocating for payment and regulatory reforms—he has personally joined the Strategy 2 team so that he can work more closely with them to understand and address the challenges of integrating the clinical practices. This close working relationship has been seamless because Stephen has a pre-existing relationship with the Strategy 2 lead, **Jeremy Boal**, MD, Executive Vice President and Chief Clinical Officer of Mount Sinai Health System and President of Mount Sinai Beth Israel and Downtown.

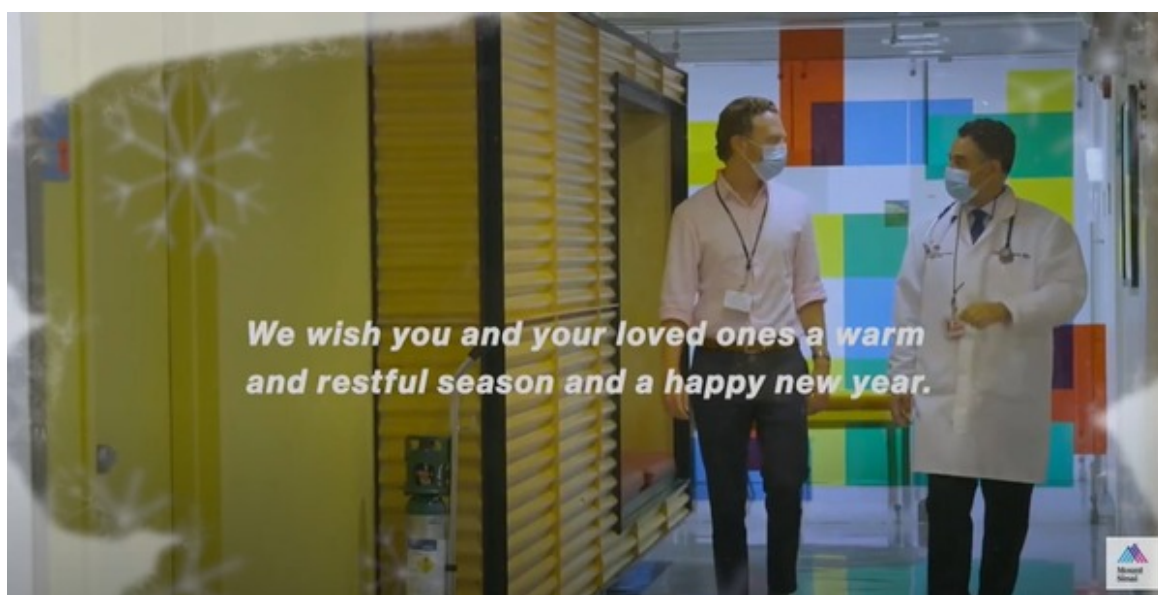
Similarly, Stephen told us he worked with Strategy 5 lead **Gary Butts**, MD, Chief Diversity and Inclusion Officer for the Health System and Dean for Diversity Programs, Policy, and Community Affairs at Icahn Mount Sinai, for years when he was CFO at the School. These well-developed relationships and others help support the Strategy 6 work in moving forward with increased efficiency as the Road Map is implemented.

Stephen told us that **Mount Sinai is “fully invested” in the Road Map work**, and we look forward to checking back in with him for an update on this work next year.

Speaking of the New Year ... we wanted to let everyone know that the *Road Map Bulletin* will be taking a brief hiatus over the next couple of weeks to give folks more time to connect with their friends and loved ones over the holidays. We'll be back to share more with you in the New Year.

Wishing you a safe, happy, healthy, and reflective holiday season—from all of us to you and yours!

Click below to see a [holiday video](#) from employees across Mount Sinai.



[Road Map for Action](#)

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