RUDISH HEALTH

Leadership Profile

Cleveland Clinic

Executive Director, Shared Services Finance

Position	Executive Director, Shared Services Finance
Organization	Cleveland Clinic
Location	Independence, OH
Website	www.clevelandclinic.org

Opportunity

The Executive Director, Shared Services Finance role at Cleveland Clinic offers a rare opportunity to shape the future of finance operations within one of the world's most respected health systems. Cleveland Clinic is an $18.3 billion integrated academic health system with 23 hospitals, more than 83,000 caregivers, and 6,600 physicians and scientists, with an international footprint spanning the United States, Canada, the Middle East, United Kingdom, and other international markets. The Executive Director will have the platform, scale, and influence to drive enterprise-wide financial strategy across a highly complex organization while partnering directly with senior executive leadership on initiatives that shape the system's long-term growth, operational performance, and financial stewardship.

Reporting to the Senior Vice President, Finance and Chief Accounting Officer, the Executive Director will lead a team of 130 and oversee critical enterprise functions, including accounting, payroll, accounts payable, enterprise resource planning (ERP) system operations, and financial operations for shared services, while spearheading modernization and innovation through automation, artificial intelligence, and process redesign. The successful candidate will step into a highly visible leadership position with the ability to influence how a world-class health system leverages technology to improve efficiency, strengthen controls, and support its mission of exceptional patient care, research, and education. This leader will be energized by the opportunity for transformation, innovation, and enterprise impact across Cleveland Clinic's global footprint.

Cleveland Clinic

Cleveland Clinic is a nonprofit multispecialty academic medical center that integrates clinical and hospital care with research and education. Founded in 1921, Cleveland Clinic has grown into a global health system with locations in Ohio, Florida, Nevada, Toronto, Abu Dhabi, and London, while continuing to operate its 173-acre main campus near downtown Cleveland. It is the largest employer in Ohio and in many of the communities it serves.

Mission, Vision, and Values

Mission:
Caring for life.
Researching for health.
Educating those who serve.

Vision:
To be the best place for healthcare anywhere and the best place to work in healthcare.

Cleveland Clinic Main Campus

Values:
Serve with Heart: We put patients and caregivers first, acting with compassion and purpose.
Succeed as One Team: We work together across institutes, geographies, and functions to advance the mission.
Shape the Future: We use research, education, innovation, and technology to improve healthcare.

Key System Statistics

System Operating Revenue: $18.3B	*Income from Operations: $913M*
System Hospitals: 23	*Operating Margin: 5.0%*
Outpatient Facilities: 300	*Beds: 6,700+*
Caregivers: 83,000	*Philanthropic Commitments: $485M*
Physicians & Scientists: 6,600	*Community Benefit: $1.49B*

Source: Cleveland Clinic Facts and Figures 2025

Integrated Academic Health System

Cleveland Clinic provides care across a broad global enterprise. In 2025, the system reported more than 6,700 beds, 3.6 million unique patients worldwide, 15.9 million patient encounters, 14.4 million outpatient encounters, 343,000 admissions and observations, 336,000 surgeries and procedures, and 995,000 emergency department visits.

The health system combines a physician-led group practice model with integrated institutes that align care around organ and disease systems. This model supports multidisciplinary clinical care, research, education, and operational coordination across specialties, sites of care, and geographies.

Cleveland Clinic's enterprise scale creates a large and complex shared services environment. The finance function supports clinical operations, research, education, international sites, regional hospitals, and ambulatory locations through financial reporting, accounting, analytics, controls, and stewardship of resources. The system's strong financial performance allows for reinvestment across the organization's mission, including enterprise growth and innovation.

Research, Education and Innovation

Cleveland Clinic was founded with a commitment to patient care, research, and education. In 2025, the system reported 2,400 clinical and research residents and fellows, 131 accredited residency and training programs, $479 million in total research funding, $157 million in National Institutes of Health funding, and 3,200 active research projects.

The 2025 State of the Clinic emphasized digital transformation, artificial intelligence, enterprise growth, and continued investment in research, education, community benefit, and innovation as Cleveland Clinic works to expand access, improve quality, and support caregivers across its global platform.

Major Ongoing Capital Projects

- **Avon Hospital Expansion**: A $322 million, multi-phase project breaking ground in July 2026 that will add 250,000 square feet of clinical space, an expanded emergency department, a new bed tower, and a parking garage by 2029.
- **Fairview Hospital Redevelopment**: A $265 million project to raze and rebuild an aging cancer center, medical office building, and garage, with completion expected in 2029.
- **Global Peak Performance Center**: A partnership with the Cleveland Cavaliers in downtown Cleveland that will serve as a large-scale sports medicine and athletic training facility, slated to open in 2027.

- **Main Campus and Research Updates**: Ongoing work on the new Neurological Institute building, with first patients expected in early 2027, plus two new laboratory research buildings totaling 300,000 square feet.
- **International and Regional Growth**: Construction of an 81,000-square-foot cancer center in London scheduled for late 2027, and plans for a new 200-bed hospital in West Palm Beach, Florida, targeted for 2029.

Awards and Recognition

Cleveland Clinic is recognized nationally and globally for clinical excellence. For the 36th consecutive year, Cleveland Clinic is ranked among America's best hospitals, earning a spot on *U.S. News & World Report*'s 2026-2027 Best Hospitals Honor Roll, a distinction awarded to only 20 hospitals nationwide. Cleveland Clinic is nationally ranked in 13 of 14 specialties, including five in the top 10:

- Gastroenterology & GI Surgery: 2
- Rheumatology: 2
- Pulmonology & Lung Surgery: 6
- Geriatrics: 7
- Cardiology, Heart & Vascular Surgery: 8
- Ophthalmology: 11
- Urology: 11 (tie)
- Neurology & Neurosurgery: 12
- Cancer: 16
- Obstetrics & Gynecology: 18
- Orthopedics: 21 (tie)
- Diabetes & Endocrinology: 27
- Rehabilitation (Avon): 29

Cleveland Clinic is ranked the No. 1 hospital in both Ohio and the Cleveland metro area and earned "High Performing" ratings in 20 adult procedures and conditions. In 2025, *Newsweek* ranked Cleveland Clinic the No. 2 hospital in the world for the seventh consecutive year.

In Florida, Cleveland Clinic Weston is the No. 1 hospital in the Miami-Fort Lauderdale metro area and ranks nationally in five specialties:

- Gastroenterology & GI Surgery: 17
- Pulmonology & Lung Surgery: 27
- Cardiology, Heart & Vascular Surgery: 35 (tie)
- Geriatrics: 39
- Neurology & Neurosurgery: 41

Cleveland Clinic Weston also earned "High Performing" ratings in 20 adult procedures and conditions.

Reporting Structure

This position reports to Spencer Kowal, Senior Vice President, Finance and Chief Accounting Officer.

Spencer Kowal

Spencer Kowal, MHA, CPA, is a seasoned healthcare finance executive with more than three decades of leadership experience across some of the nation's most respected academic medical centers, children's hospitals, and integrated health systems. As Senior Vice President, Finance and Chief Accounting Officer for Cleveland Clinic, he is responsible for enterprise-wide finance and accounting operations at one of the world's largest and most prestigious healthcare organizations. Prior to joining Cleveland Clinic, Spencer served as Chief Financial Officer for the Clinical Enterprise and Interim Chief Financial Officer at Geisinger, guiding the organization's financial strategy and operational performance during a period of significant transformation.

Spencer's previous leadership roles include Chief Financial Officer at Akron Children's Hospital, Vice President of Financial Strategy at Children's Hospital of Philadelphia, Regional Chief Financial Officer and System Vice President of Enterprise Analytics at Presence Health, and leadership positions at UCSF Medical Center and Capgemini Ernst & Young. He holds a Bachelor of Arts in Economics from Denison University and a Master of Healthcare Administration from the University of North Carolina at Chapel Hill.

The Team

The Executive Director will lead a team of 130, including ten direct reports. The team comprises an Executive Secretary, a Senior Director of Accounting, and Directors across the following areas:

- Accounts Payable
- Payroll
- ERP system operations (Oracle–Finance, Workday-Payroll)
- Accounting – including among other areas: salary and benefits, fixed assets / capital, inventory, unclaimed property, and travel
- Financial Operations Shared Services (Finance, Information Technology, Human Resources, Building & Design, Chief of Staff, Strategy, Executive Office, and other areas)

Position Summary

The Executive Director, Financial Shared Services will provide strategic leadership and oversight for key accounting and finance operations across the organization, ensuring alignment with departmental and organizational goals. This leader will direct enterprise-wide financial functions, including expense and capital accounting, accounts payable, payroll, travel expense management, general ledger operations, payroll financial systems, and shared services. This finance executive will establish and maintain strong financial controls, promote operational excellence, and ensure the accuracy and integrity of financial processes.

The Executive Director will oversee large-scale financial operations and accounting functions while optimizing organizational structure and strengthening leadership effectiveness across the department. A key focus will be leading enterprise-wide transformation initiatives, including the modernization of accounts payable operations through automation and artificial intelligence. This leader will champion innovation and AI adoption to improve efficiency, reduce costs, and support future-state finance operations through technology-enabled solutions. Reporting to the Senior Vice President, Finance and Chief Accounting Officer, this leader will play a critical role in advancing organizational financial strategy, operational performance, and enterprise transformation.

A leader who excels in this role will:

- Direct financial accounting in the general ledger for expense and capital activities, including accounts payable, payroll, fixed assets, inventory, salary and benefits, unclaimed property, system allocations, and travel and expense.
- Oversee all capital accounting functions, including building, property, lease, construction-in-progress, and depreciation accounting.
- Partner with the peer Executive Director to ensure the accuracy and integrity of financial statements, including compliance with Generally Accepted Accounting Principles (GAAP) and, where appropriate, International Financial Reporting Standards (IFRS).
- Ensure the efficient and accurate processing of all accounts payable, payroll, and travel expense transactions throughout the enterprise.
- Oversee accounts payable and payroll operations, vendor management, compliance, internal controls, process improvement, and technology utilization.
- Lead the finance enterprise resource planning (ERP) platforms, including the Oracle general ledger and Workday payroll, encompassing ongoing production management, upgrades, and business process planning and implementation.
- Deliver all department services leveraging automation, machine learning, and artificial intelligence to ensure efficient and effective service delivery.

- Collaborate with other finance departments, information technology, human resources, supply chain, and other shared services and operational leaders to continually improve efficient, secure, and cost-effective system processes and controls that support exceptional and affordable patient care.
- Work with other finance leaders to ensure the finance ERP platforms support best-practice enterprise financial planning and analytics.
- Manage the Shared Services Financial Operations team, which provides strategic financial advisory services to shared services teams including information technology, building and design, human resources, legal, finance, revenue cycle management, strategy, and the executive office.
- Lead financial operations for shared services departments, including financial reporting and oversight, operating and capital budgeting, forecasting, business plan development, finance department compliance, and financial improvement activities, and serve as a liaison between shared services and other finance departments.
- Identify and mitigate financial risk through the design, implementation, maintenance, and remediation of internal controls that safeguard assets, ensure accurate financial reporting, and prevent fraud.
- Plan, organize, and direct all strategic activities related to staffing, including hiring, orienting, evaluating, disciplinary actions, and continuing education initiatives.
- Ensure the highest level of customer support for all key stakeholders within operations and shared services.
- Foster a collaborative team environment, providing opportunities for professional development and ensuring the team has the resources and support it needs to thrive.
- Prepare multiple departmental budgets and ensure that departments operate in compliance with allocated funding.
- Monitor and promote compliance with Cleveland Clinic policies.
- Perform other duties as assigned.

Minimum qualifications:

- Bachelor’s degree and 15 years of professional, functionally relevant experience, including demonstrated management experience; OR master’s degree and 10 years of professional, functionally relevant experience, including demonstrated management experience.
- Certified Public Accountant (CPA) or Certified Management Accountant (CMA) certification, or a master’s degree in business administration or a related field.
- In-depth knowledge of financial systems analysis and a strong understanding of GAAP.
- Demonstrated history of working collaboratively in a matrixed environment.

- Demonstrated change leadership ability to accomplish results and meet deadlines and commitments.
- Strong networking and consulting skills, with strong internal and external relationships.
- Strong servant leadership skills.
- Ability to interpret and communicate technical information in business language.

Preferred qualifications for the ideal future caregiver include:

- Master's degree in healthcare, accounting, or a business-related field, preferably with a secondary focus in information technology and project management.
- Strong accounting foundation and accounting leadership experience.
- Big 4 or adjacent firm experience.
- Leadership of large finance functions or transferable consulting experience.
- Experience in financial operations.
- Experience with large-scale systems or transformation work.
- Experience leading innovation and AI transformation initiatives.
- Experience with Oracle and/or Workday.
- Proven ability to build and scale high-performing teams and operations.
- Healthcare or hospital finance experience.

Location

This role is based in Northeast Ohio; relocation will be required for candidates residing outside the region. A caregiver in this position works a hybrid schedule.

Compensation and Employment Policies

A successful candidate's actual compensation will be determined after considering factors such as work history, experience, skill set, and education. Cleveland Clinic is pleased to be an Equal Employment Opportunity employer.

The Community

Greater Cleveland is one of the nation's most significant healthcare, education, and innovation hubs, anchored by world-renowned institutions including Cleveland Clinic, Case Western Reserve University, and University Hospitals. Located along the southern shore of Lake Erie, the region features a diverse economy supported by healthcare, biomedical research, advanced manufacturing, financial services, technology, and professional services. Northeast Ohio is home to 11 Fortune 500 companies, including Progressive Corporation, Sherwin-Williams, and Parker Hannifin.

The region offers an exceptional quality of life, combining the amenities of a major metropolitan area with a cost of living that remains highly competitive compared with other large U.S. cities. Residents enjoy miles of Lake Erie shoreline, the nationally acclaimed Cleveland Metroparks system, vibrant entertainment districts, professional sports franchises, world-class cultural institutions such as the Cleveland Orchestra and the Cleveland Museum of Art, and a thriving culinary scene. Cleveland's strategic location provides convenient access to major Midwest and East Coast markets while offering a strong sense of community and affordability.

Greater Cleveland's residential landscape is equally diverse, offering neighborhoods and communities that appeal to a wide range of lifestyles. Historic urban neighborhoods such as Ohio City, Tremont, and Shaker Heights blend architectural character with walkable amenities, while suburban communities including Hudson, Solon, Rocky River, Westlake, Brecksville, and Chagrin Falls are known for their highly regarded public schools, attractive housing options, and family-friendly environments. The region is served by numerous top-performing school districts, respected private and independent schools, and an extensive network of colleges and universities that contribute to workforce development and lifelong learning opportunities.

With its combination of globally recognized healthcare leadership, economic diversity, cultural richness, and affordable living, Greater Cleveland offers an exceptional environment for both professional growth and personal fulfillment. As the home of Cleveland Clinic, the region provides a unique opportunity to join an organization at the forefront of healthcare innovation while enjoying all the advantages of a vibrant and welcoming Midwest community.

Contact

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