

Froedtert ThedaCare Health's Jacobson Headlines Cap Times' Power Hour Breakfast

Froedtert ThedaCare Health CEO Cathy Jacobson was the featured CEO at The Cap Times Power Hour held on April 12 in Madison. The Cap Times Power Hour is a quarterly breakfast series with one-on-one future-focused conversations with Wisconsin's top CEOs. The breakfast was attended by more than 125 business leaders from across the state.

In her remarks, Jacobson highlighted the systemic issues in the health care industry, attributing the recent hospital closures in Eau Claire and Chippewa Falls to financial challenges exacerbated by inadequate reimbursements from Medicare and Medicaid. She emphasized the increasing financial strain as the population ages and more people qualify for Medicare, especially in Wisconsin.



Cathy Jacobson speaks at The Cap Times Power Hour on April 12 in Madison. Photo courtesy of The Cap Times.

Jacobson described the financial model as unsustainable, with hospitals losing money on a majority of services and relying on a few profitable areas, such as surgeries. She described how this instability, combined with staffing shortages and declining patient numbers, ultimately led to the recent hospital closures in northwest Wisconsin.

"I have described it as a Byzantine Jenga game. People started pulling out all the things that made money, and everything that didn't make money stayed in that hospital – until it finally collapses," Jacobson said. "That's why you're starting to see hospitals close. The systems are starting to break," added Jacobson.

Jacobson also discussed the health care workforce shortage that cannot keep up with the demand for care. "We are overwhelmed with the demand for health care, including mental health," said Jacobson. "Patients just keep coming in."

She explained the significant investments it takes to recruit, train and hire just a small handful of people. Jacobson challenged the industry to embrace and adopt technological change faster to help alleviate the workforce strain.

Jacobson will retire from her more than 30-year hospital leadership career at the end of June.

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