



How Health Systems Are Redefining Revenue Cycle Leadership

The finance function at most health systems looks significantly different from what it did five years ago. Centralization initiatives, technology transformation, and system consolidation are reshaping how finance operates, and the kinds of leaders organizations need at every level of the function.

Much of the recent conversation about healthcare finance leadership, including Furst Group's own research, has focused on the [CFO succession](#). But there is a critical layer of leadership just below the top of the house that is often underdeveloped, under-resourced, and overdue for a closer look: revenue cycle.

The leaders responsible for the flow of money through health systems are navigating a talent market under real pressure, and the organizations that recognize this early are building a meaningful advantage.

Revenue Cycle Leadership Is a Strategic Finance Function, Not an Operational One

Revenue cycle determines whether a health system captures every dollar it is owed, accurately and efficiently, across the front end, middle, and back end of the billing continuum. When functions like patient access, health information management, coding, billing, collections are not optimized, organizations lose the ability to sustain operations, and financial consequences impact the entire enterprise.

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CFOs need someone who can be a true thought partner at the table and have a substantive strategic discussion, not just report results.



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The market has responded. The titles Chief Revenue Officer (CRO) and Senior Vice President are no longer back-office roles, becoming more common across health systems. This signals both the demand for talent and the function's growing strategic importance.

Payer pressure is only raising the stakes. Initial claim denial rates hit 11.8% in 2024, up from 10.2% in 2020, the fourth consecutive year of increases. In 2025, denied claim amounts for inpatient and outpatient services rose by 12% and 14%, respectively. More than 41% of providers reported denial rates above 10% in 2025, with major health systems citing payer pushback as a financial headwind in quarterly filings. ([MDaudit / Fierce Healthcare, 2025](#))

The Revenue Cycle Leadership Talent Market Is Under Pressure

Furst Group's market analysis shows a leadership market in motion. Nearly 30 executive appointments into revenue cycle leadership roles have occurred in recent months, with dozens of searches active simultaneously. Candidates in this space are often fielding multiple opportunities, placing a premium on speed, clarity, and differentiation in the hiring process.

Notably, 60% of recent placements were within academic healthcare organizations, reflecting a period of significant change in a segment already managing elevated complexity. Health systems undergoing centralization efforts and integrating professional and hospital-based billing are adding near-term leadership demands in exchange for long-term optimization.

This market data signals a trend beyond simply volume. It reflects a shift in what organizations are asking these leaders to do. The candidate pool of leaders who bring both transformational capability and the ability to lead through influence, communicate effectively, engage stakeholders across functions, and develop high-performing teams remains limited.

Hybrid and remote work are now baseline expectations in this market. Organizations that require relocation are narrowing their candidate pools with little to no operational advantage.

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When the Environment Demands a Different Kind of Search

Not all revenue cycle leadership searches are the same. Two organizational contexts, in particular, are driving demand that extends well beyond traditional search criteria.

Academic health systems

Academic health systems are facing a unique integration challenge. Many medical schools are increasingly adopting the same revenue cycle platforms and billing practices as their affiliated delivery systems, even when those organizations operate under separate governance. In these environments, the CRO or VP of Revenue Cycle may be responsible for coordinating across institutions that are technically independent, operationally intertwined, and governed by different leadership teams.

Health system mergers and consolidations

Organizations bringing together legacy platforms, disparate billing practices, and historically separate revenue cycle teams require leaders who can navigate integration complexity at scale, build trust across previously distinct cultures, and drive standardization without compromising operational continuity.

In both contexts, the candidate who can lead effectively is exceptionally rare. Finding that person requires a different kind of precision.



The SVP of Revenue Cycle and/or Chief Revenue Cycle Officer role has evolved significantly, even if hiring approaches haven't fully caught up. What was once primarily operational now carries a mandate for transformation, requiring leaders to navigate complexity, resistance, and sustained financial pressure. As a result, organizations need to look beyond functional experience and prioritize a candidate's ability to lead change.



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Technology Fluency Is Now Core for Revenue Cycle Leaders

Epic migrations, AI, and automation are no longer simply IT initiatives, and these tasks are reshaping the expectations of revenue cycle leadership. They require leaders who can drive organizational change, manage implementation risk, and optimize systems long after go-live.

The numbers indicate urgency. 80% of health systems are exploring, piloting, or implementing generative AI tools for revenue cycle management in 2025, a 38% jump in less than two years. 72% of executives say technology is their highest investment priority for the revenue cycle over the next 12 months. ([HFMA / AKASA, December 2025](#); [Guidehouse / HFMA, 2024](#))

The gap that most organizations have not yet closed is between point-solution deployment and integrated execution. [Recent industry analysis](#) projects that AI-enabled revenue cycle automation could reduce cost-to-collect by 30 to 60%, but most health systems have deployed AI as discrete point solutions rather than integrating it across the full revenue cycle. That integration gap is a leadership gap.

The stakes are visible at the system level. In a recent [Becker's Hospital Review article](#), Cleveland Clinic's CFO described the health system's experience absorbing an initial denial rate above 15%, then fighting it down to below 2% through an intensive appeals process, and calling that trajectory unsustainable, for both providers and payers. The burden illustrates what happens when organizations lack the leadership capacity to get ahead of the problem rather than manage it after the fact. Another health system revenue cycle leader shared that "AI in healthcare is not plug-and-play," but requires thoughtful integration, operational expertise, and governance. That is a leadership problem before it is a technology problem.

Organizations that prioritize technical depth, without equal focus on transformational leadership capability, are building for the past. Leaders who can connect technology investment to operational outcomes and drive adoption across a complex organization are the ones in shortest supply.



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What CEOs and CFOs Should Ask About Revenue Cycle Leadership


Most C-Suite leaders do not closely examine the revenue cycle leadership layer until a vacancy forces the conversation. By then, the organization is already behind. A few questions worth asking now:

- Is your revenue cycle leader positioned as a true enterprise partner, or primarily as a functional operator? The distinction carries real financial consequences.
- Does your CFO have the leadership depth required to drive revenue cycle strategy, or are critical responsibilities held by an interim leader or a role not designed for the full enterprise scope?
- Are you building bench strength across the finance function, giving high-potential leaders cross-functional exposure built into your succession strategy? The most resilient finance organizations are those actively building capabilities across the full revenue cycle continuum.

Revenue Cycle Leadership Deserves the Same Investment as the CFO Search

The transformation of the finance function across health systems requires strong leadership at every level. Revenue cycle sits at the intersection of operations, technology, clinical partnerships, and financial performance. The leaders responsible for it are navigating increasing complexity, intensifying payer pressure, and ongoing organizational change.

They deserve the same quality of attention and investment that organizations give to the CFO search.

Furst Group's work across healthcare finance leadership, from CFO succession to revenue cycle placement to the health systems navigating the most complex integrations in the industry, provides a broad view of where gaps exist and where the strongest leaders are emerging. 

BOTTOM LINE

Revenue cycle is no longer a back-office function. Health systems that treat it as a strategic priority and hire accordingly will be better positioned to absorb payer pressure, technology change, and the integration demands that define the next decade of healthcare finance.

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