

MEMORANDUM

To: Academic Deans, Faculty, and Staff

From: C. L. Max Nikias 

Date: May 16, 2008

Subject: Appointment of a New Vice Provost

Office of the Provost

C. L. Max Nikias
Provost and
Senior Vice President
for Academic Affairs

Malcolm R. Currie Chair
in Technology and
the Humanities

On behalf of President Sample, I am delighted to announce the appointment of **Mitchell R. Creem** as a vice provost. As the university negotiates to reacquire the University Hospital and USC Norris Cancer Hospital from Tenet Healthcare Corporation, Vice Provost Creem will provide expert leadership and guidance, drawing on his vast experience in revitalizing academic medical centers. I am confident he will serve as an invaluable resource for the university during this transitional time. His appointment is effective June 1, 2008, and he will report directly to the provost.

Vice Provost Creem comes to USC with a solid decade of success in turning around academic medical centers and with a stellar track record of achievements at the teaching hospitals of UCLA, Harvard University, and Tufts University. His reputation and his accomplishments have earned him praise nation-wide, and his dynamic leadership will certainly accelerate the university's growth—and ensure its prominence—at the fore of medical education. Vice Provost Creem will work in close collaboration with the Office of the Provost and Dean Carmen Puliafito and his leadership team of the Keck School of Medicine. During the transition, he will be primarily focused on due diligence, negotiations, operational planning, capital planning and financing strategies, clinical programming, and strategic planning. He will also ensure the smooth integration of university policies and resources.

Vice Provost Creem currently serves as the associate vice chancellor and chief financial officer for the UCLA Medical Sciences, a group of institutions that includes the Geffen School of Medicine at UCLA, UCLA Faculty Practice, and the UCLA Hospital System. In this capacity, he has responsibility for a combined budget of more than \$2 billion, with over \$400 million in medical science research. In addition to these duties, Vice Provost Creem served briefly as interim chief information officer for UCLA Medical Sciences, where his primary focus was on developing the information technology strategy and transition plan for the new hospital buildings. It is this blend of experience that makes Vice Provost Creem so uniquely suited to his new role at USC.

Vice Provost Creem has an impressive 25 years of management experience, covering all aspects of the healthcare industry, including hospital, research, and faculty group

practice management. Before joining UCLA, he was chief financial officer for the Beth Israel Deaconess Medical Center (BIDMC), a Harvard teaching hospital with an annual budget of \$1 billion, and the Tufts-New England Medical Center (T-NEMC), a Tufts University teaching hospital. These two medical centers were in significant financial distress when he assumed the CFO position. However, with inspired leadership and diligent execution, he implemented their turnaround plans, leading each from significant operating losses to profitability within two years. In each case, employee morale improved significantly, as did patient and referring physician satisfaction. The turnaround plans for these medical centers targeted a number of vital areas: revenue enhancement, collection improvement, new payor contracts, FTE reduction/restructuring, non-labor cost reduction, and capital restructuring strategies. The plans also included investments in key areas of operations to enhance throughput and improve productivity. The effectiveness of Vice Provost Creem's leadership is clearly reflected in the results: the financial turnarounds saw a \$60 million bottom-line improvement at UCLA, \$100 million at BIDMC, and \$30 million at T-NEMC.

Vice Provost Creem has also held several key administrative and financial positions at Massachusetts General Hospital in Boston, where he helped launch two for-profit subsidiaries in international telemedicine services and hardware/software sales. He also worked for several years in a senior management position at the Healthcare Practice Group of PricewaterhouseCoopers, where he was responsible for numerous consulting engagements, financial statement audits, and financial feasibility studies. In the hospital and healthcare sector, he has considerable experience with business valuation and pricing strategies; organizational, financial, and governance structures; strategies for clinical and operational consolidation; bankruptcies and reorganizations; and healthcare startups.

Vice Provost Creem holds a master's degree in Health Administration from Duke University and a B.S. in Accounting and Business Administration from Boston University. He has served on numerous boards of community hospitals and hospital and physician joint ventures. He has been a guest lecturer at USC, UCLA, and Harvard University. He is currently a visiting professor at the UCLA School of Public Health.

Please join President Sample and me in congratulating Mitch Creem on his appointment as a vice provost and in warmly welcoming him and his family to the Trojan Family. He is a significant and superb addition to the university's senior leadership team. We all look forward to his arrival on our campus and to the skilled guidance he will provide as USC strives to become a world leader in medicine.

cc: Steven B. Sample
Todd R. Dickey
Dennis F. Dougherty
Martha Harris
Alan Kreditor
Elizabeth Garrett
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Board of Overseers of the Keck School