

Health Sciences News

USC Health Sciences Public Relations 1975 Zonal Avenue, KAM 400, Los Angeles, California 90033
Tel 323 442 2830 Fax 323 442 2832 <http://healthnews.usc.edu>



For Immediate Release

Contact: Jane Brust
(323) 442-2830

Mitch Creem Becomes CEO of Two USC Hospitals

LOS ANGELES, April 1, 2009—Mitchell R. Creem assumes the position of Chief Executive Officer for USC University Hospital and USC Norris Cancer Hospital effective today as the University takes ownership of the two hospitals.

USC and Tenet Healthcare Corp. announced today that they have closed the deal in which USC has purchased two hospitals located on USC's Health Sciences Campus.

The CEO appointment was made by USC Executive Vice President and Provost C.L. Max Nikias following a national search led by Nikias.

A seasoned hospital administrator widely known for his experience in revitalizing academic medical centers, Creem joined USC as Vice Provost in June. With 25 years of management experience, Creem has influenced all aspects of the healthcare industry, including hospital, research and faculty group practice management.

"Vice Provost Creem has provided crucial expertise throughout the due diligence and negotiation periods in recent months, developing a sound business plan and operational model for going forward," Nikias said. "I am confident that he will provide exceptional leadership to the hospitals in his new role."

As CEO, Creem reports to Nikias and works collaboratively with Keck School of Medicine Dean Carmen A. Puliafito, who also reports to Nikias. Puliafito joined USC in November 2007.

"I am privileged to have the opportunity to carry the USC tradition of quality and excellence to these two hospitals," Creem said. "Together, with our faculty physicians, nurses, hospital staff and Keck School leadership, we will lead the USC University Hospital and the USC Norris Cancer Hospital into a new era of excellence in academic medicine."

Puliafito commented that Creem brings keen medical center expertise and a collaborative leadership style to the new academic medical center model. "Mitch already has cultivated productive relationships with our Keck School of Medicine faculty physicians,

and we look forward to working with him to create the integrated academic medical center that we all envision for USC.”

Before joining USC, Creem served 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 had responsibility for a combined budget of more than \$2 billion, with over \$400 million in medical science research.

In addition, he 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.

Before joining UCLA, Creem was chief financial officer for the Beth Israel Deaconess Medical Center, a Harvard teaching hospital with an annual budget of \$1 billion, and the Tufts-New England Medical Center, a Tufts University teaching hospital.

The medical centers were in significant financial distress when he assumed the CFO position, but 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.

Creem also has 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 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 valuations; organizational, financial and governance structures; strategies for clinical and operational consolidation; bankruptcies and reorganizations; and healthcare startups.

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 several boards of community hospitals and hospital and physician joint ventures.

###