Developing Nurse Entrepreneurs: Leadership Skills for the 21st Century

Melissa M. Sherrod, PhD, APRN, AGCNS-BC, NEA-BC
Michael S. Sherrod, MBA, MA, BA

TCU
Harris College of Nursing & Health Sciences
Nursing
Blueprint for Nursing

- Presenting a framework to think like an entrepreneur
- Determine the difference between a good idea and an opportunity
- Learn to mitigate risk
- Creatively design programs and improve outcomes
New Competencies

Leadership
Knowledge of health policy
Systems improvement
Working in multidisciplinary teams
Personal development that extends outside the profession
Attain higher levels of education
Inform oneself in new ways to respond innovatively
Entrepreneurial Professional Development

- Initiate programs
- Create businesses
- Improve outcomes
- Increase satisfaction
- Reduce errors
- Communicate effectively
- Promote camaraderie
- Foster a culture of inclusivity
IOM Recommendations

- Nurses should be full partners with physicians and others in redesigning health care systems
- Nurses should be fully accountable for their contributions in delivering high quality care
- Nurses should learn to work collaboratively with other health disciplines and take a leadership role and be fiscally accountable
Entrepreneurship = Culture Change

- The at-risk organization is not prepared for the 21st century
- Entrepreneurial thinking can be fostered and found throughout the organization
- Transform how organizations operate and what they produce
- Breaks down silos
- Fosters collaboration and partnerships
The Thirteen Competencies

- Recognizing and assessing an opportunity
- Mastering creativity
- Leveraging resources
- Managing risk
- Planning with nothing
- Thinking holistically
- Able to create new worlds
- Data analytics experts
The Thirteen Competencies

- Work without direct leadership in tight temporary organizations that will act independently
- Changing mentally and physically in response to challenges
- Many skills will be in mind-machine interface
- “Shallow experts”
- Story tellers”
The Business Model Canvas
Case Study

“Development of EBP Protocol for Universal Decolonization Against MRSA”

Changed process for MRSA testing, isolation standards & treatment regimen

1. Eliminated cost of testing each admit for MRSA
2. Eliminated contact isolation supplies
3. Cost savings; $11,664.61 in one month, estimated savings $139,975.32 annually
Resources