

One Mount Sinai

An Interview with Vincent Tammaro, Executive Vice President and Chief Financial Officer, Mount Sinai Health System

EDITORS' NOTE Vincent Tammaro brings 30 years of experience in hospital and healthcare financial management to Mount Sinai Health System. Previously, he served as Chief Financial Officer of The Ohio State University Wexner Medical Center in Columbus, Ohio. Before joining Wexner, Tammaro spent 20 years in increasingly responsible roles at Yale-New Haven Health, including serving as CFO and Treasurer from 2016 to 2022. He serves as treasurer of Project Reach, a nonprofit dedicated to erasing the stigma of addiction and mental health issues. Tammaro earned a bachelor of business administration degree in accounting from the Pace University Lubin School of Business.



Vincent Tammaro

(OMS). I have been given leeway to implement the OMS objectives to transform the organization, guided by three core system goals: enhancing patient care through seamless, coordinated experiences; advancing research to improve health outcomes; and ensuring long-term financial sustainability. Our focus is on unifying operations and technology, streamlining governance and decision-making, and building a system-wide culture of performance and integration.

I was drawn to Mount Sinai's leadership alignment and organizational vision, led by our Chief Executive Officer, Brendan G. Carr, MD, MA, MS. This includes a forward-thinking strategy; collaboration across disciplines; and innovation in clinical, operational, and financial integration.

It is a dynamic time in healthcare that presents exciting opportunities for the future, and I am motivated by a bold, visionary team that is committed to addressing challenges, delivering results, and creating a lasting impact on the communities Mount Sinai serves.

How important is it for the CFO role to be engaged in business strategy?

It is essential for the role to be engaged in business strategy and strategic leadership. Success hinges on transparency and the relentless pursuit of the truth, and as CFO, I believe it is critical to maintain clear, honest communication with all stakeholders – the board, investors, payers, our employees, patients, and the broader community.

At Mount Sinai Health System, we are focused on financial resilience in a challenging environment. Even in the face of headwinds such as the Mount Sinai Beth Israel campus closure, credit rating downgrade to Baa3 by Moody's, Medicaid reconciliation cuts (Mount Sinai will lose approximately \$200 million-\$300 million per year if implemented in its current form), we remain focused on maintaining honesty and clarity with our community, bondholders, and other stakeholders. Success means balancing short-term challenges with long-term vision and community responsibility.

The CFO must go beyond the traditional norms and values; it's important they understand the political environment – local, state, and federal – and how they affect the financial future. It is also critical to look at space utilization, lease

management, investment tools, capital and equipment modernization – anything to generate supplemental revenue outside the traditional ways.

A strategic CFO builds strong relationships with government and regulatory agencies for compliance and reporting; with managed care organizations and payers to advocate for fair reimbursement and reduce denials; and community stakeholders and advocacy groups to promote trust, engagement, and philanthropic support.

A CFO needs to focus on strategic planning and business development. Some of the areas I am addressing are 340B expansion and achieving economies of scale; identifying new revenue streams; expanding outpatient care; increasing transplant/cardiac cases; and creating commercial volume in women, children, ortho, etc.

Compliance and risk management is another key priority to ensure full regulatory compliance (e.g., HIPAA, accreditation bodies). We are also investing in cyber preparedness, including technology and protocols to secure financial and patient data.

How is technology impacting the CFO function?

Technology is a strategic driver of financial performance, patient experience, and operational efficiency. At Mount Sinai, we're making targeted investments in telehealth platforms, revenue cycle automation, Electronic Health Records (EPIC), Enterprise Resource Planning (Oracle ERP), and clinical infrastructure to support system-wide integration. These tools are foundational to our "One Mount Sinai" transformation strategy, and they are reshaping how we deliver and finance care.

Technology only works if people know how to use it, which is why we've made training, education, and leadership development a priority. We've appointed a Chief Revenue Officer and a Chief Integrity Officer to oversee improved charge capture, coding and documentation, appeals, and denial prevention.

Technology also brings inherent risk as we've seen more frequently with increased ransomware attacks on healthcare institutions. In addition, much of this technology is linked into patient care – respirators, MRIs, etc. – so there's an added risk if we don't bolster and safeguard protection of these machines from being hacked and threatening the lives of patients and our staff. We

INSTITUTION BRIEF Mount Sinai Health System (mountsinai.org) is one of the largest academic medical systems in the New York metro area with seven hospitals, more than 400 outpatient practices, more than 600 research and clinical labs, a school of nursing, and a leading school of medicine and graduate education. Mount Sinai hospitals are consistently ranked by Newsweek's "The World's Best Smart Hospitals, World's Best Hospitals, and Best Specialty Hospitals" and by U.S. News & World Report's "Best Hospitals" and "Best Children's Hospitals." The Mount Sinai Hospital is on the U.S. News & World Report "Best Hospitals" Honor Roll for 2024-2025.

What excited you about the opportunity to join Mount Sinai Health System and made you feel it was the right fit?

Mount Sinai has a history spanning over 170 years, making it one of the most venerated academic medical institutions in the country, rooted in a mission to provide compassionate, high-quality care to all. It is equally committed to pioneering scientific research that improves health outcomes locally and globally. The system employs approximately 48,000 people, including 9,000 physicians and 8,000 nurses, and has a collaborative, inclusive, and mission-aligned culture.

At Mount Sinai, we are undertaking a strategic system transformation: "One Mount Sinai"

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are reinforcing cybersecurity in partnership with our Chief Technology Officer focused on safeguarding protected health information, conducting cybersecurity drills, and ensuring HIPAA compliance. Importantly, we are educating staff system-wide to recognize security threats and use tools responsibly, especially EPIC, where patient data is readily accessible.

Artificial intelligence is making a tangible impact through ambient listening for real-time medical transcription and optimizing the patient experience through personalized digital touchpoints.

The bottom line is that technology is a conduit to assist our teams with making decisions. The role of the CFO today is to ensure that we not only invest in the right systems, but also invest in people who can use technology to lead, train, and execute the vision and objectives of the organization. It is a balancing act, and with the right tools and the right training, we can improve financial performance and enhance patient care.

How do you describe Mount Sinai Health System’s culture and values?

Mount Sinai’s culture is grounded in its tripartite mission: Patient Care – delivering compassionate, high-quality care to diverse communities; Research – advancing knowledge to improve health outcomes locally and globally; and Education – training the next generation of clinicians, scientists, and healthcare leaders. These values are the foundation of our system and guide everything we do.

We are in the midst of significant transformation – modernizing systems, operations, and structure to become a more efficient, nimble, and high-performing organization. With any change, we recognize that culture may be disrupted, and rebuilding trust and alignment will take time and intention. A successful transformation depends on: open dialogue across all levels of leadership – avoiding siloed or side conversations; a culture where leaders feel empowered to speak candidly and challenge each other using facts and data; and thoughtful, consistent communication to help every employee understand not just the “what,” but the “why” behind changes.

We are reshaping the narrative around change to emphasize modernization and optimization, improved patient outcomes

and experiences, and empowering staff through clearer processes and better systems. By highlighting inefficiencies that negatively impact staff and patients, we can rally the organization around the shared goal of improvement.

What have been the keys to Mount Sinai Health System’s industry leadership, and how do you define the Mount Sinai difference?

A critical driver of our success has been creating a “burning platform” for change – making clear why transformation is necessary. We ensure senior leaders are fully engaged and aligned from the outset, and communication is key: we consistently explain “why we’re doing this” at all levels of the organization to generate buy-in and long-term commitment. This alignment allows us to take the steps necessary to improve quality, patient outcomes, and operational efficiency.

Mount Sinai’s difference is rooted in a deep, multifaceted commitment to community, innovation, and excellence. We serve a diverse population, delivering nearly \$900 million annually in uncompensated care. In 2024, we served over 1.3 million unique patients. We provide non-traditional community benefits, such as: \$9 million in 2024 to support nearly 1,900 units of affordable/subsidized housing for employees and families; and over \$900 million spent on supplies sourced from local New York State vendors (22 percent of all supplies).

Mount Sinai Health System has received world-class clinical recognition with three hospitals (The Mount Sinai Hospital, Mount Sinai Queens, and Mount Sinai South Nassau) being Magnet-designated, a prestigious distinction for nursing excellence earned by only 6 percent of U.S. hospitals. We also have a global reach, with affiliations and partnerships that extend beyond the U.S., including with Qatar, Guyana, and Grenada. Some of our recent initiatives include advising the Government of Grenada on the development and operations of the Hope Vale hospital; extending a five-year healthcare partnership in Guyana focused on establishing a national cancer center, modernizing national health infrastructure, and implementing a world-class digital health system. Mount Sinai also has strong strategic public partnerships with NYC Health + Hospitals through the Icahn

School of Medicine at Mount Sinai, which provides professional, medical, and other services to Health + Hospitals in Elmhurst and Queens.

How do you approach your management style?

I prioritize cross-functional collaboration – bringing together clinical and non-clinical leaders to align on shared goals. I consider myself a transformative leader, focused on creating unity across the organization and supporting innovative solutions that elevate the entire health system.

A core part of my leadership is balancing short-term financial needs with long-term investments in technology, workforce optimization, value-based care, and navigating workforce pressures, reimbursement volatility, and a dynamic regulatory environment which requires agility and innovation.

I lead with a mindset of effective change management, ensuring every strategy we implement improves both patient outcomes and operational efficiency.

I view culture as vital to financial success and clinical excellence. Building a high-performance culture means creating buy-in from the C-suite to frontline staff, aligning everyone with our values and expectations.

What advice do you offer to young people beginning their careers?

Pursue passion over prestige: Choose a vocation that genuinely excites you. Don’t chase titles or salary early on – those will come in time. If you find joy and meaning in your work, success will follow.

Cultivate Curiosity: Always ask questions – no one expects you to know everything right away. Stay eager to learn from others, especially those with different perspectives or experience levels. Curiosity leads to growth and innovation.

Prioritize In-Person Engagement: In today’s hybrid world, it’s tempting to stay remote – but presence matters. Especially in healthcare, where clinical staff are physically present, finance and administrative teams should aim to mirror that commitment. Being in the office fosters organic networking, learning opportunities, and stronger team dynamics that Zoom can’t replicate.

Find Mentors: Search out people who can guide you and are willing to invest in your career. ●