



HFMA C-Suite Spotlight

Denise Castillo-Rhodes, Chief Financial Officer and Executive Vice President

Texas Medical Center



A few interesting facts about Denise.

Ms. Denise Castillo-Rhodes serves as the Chief Financial Officer and Executive Vice President of Texas Medical Center Corporation. Ms. Castillo-Rhodes is responsible for accounting, finance, billing and collections. She makes an effort to mentor not only her staff but also young women at the University of St. Thomas to help them network and create contacts in the industry. She has also traveled on mission trips to countries like Ghana and Guatemala, where she has helped build a medical clinic and provide services to the residents of the region. She is also assisting with the creation of TMC3, a new collaborative research campus that will include a hotel, convention center and retail and living space. Once completed, Houston will level the playing field with cities like London, Boston and Singapore.

She was named by The Houston Business Journal as Women Who Mean Business 2016. <http://www.bizjournals.com/houston/print-edition/2016/05/13/women-who-mean-business-2016-denise-castillo.html>. In 2016, she received several distinguished awards to include: Nonprofit Businesswoman of the Year, Profiles in Power, and was invited to join the International Women's Forum. In 2015, Denise was named as one of the 50 Most Influential Women in Houston.

Q&A with Denise Castillo-Rhodes

What's an important lesson you have learned about leadership?

How important it is that we as leaders never stop learning. We are never too old to learn something new. Broadening our knowledge outside of our area of expertise will generate creativity and stir new ideas, both of which are important to being a great leader. I love to read and wish I had more time to do it. Lately, the books I've gravitated toward are on World War II, such as Citizens of London, Unbroken among others. I've come to realize that I've learned so much from what I've read, all which

have made a huge difference in how I approach various situations both professionally and personally.

What are the goals and priorities for the TMC?

Since the arrival of our CEO, Dr. Bobby Robbins, a few years ago, his vision has been to build a collaborative research and translational campus. Each year since then we have taken steps toward this realization. The campus-wide strategic plan has been completed and the work to implement it has been ongoing since 2015. During this time, TMC has launched two of the five strategic initiatives. They are the Health Policy Institute and the Innovation Institute both of which are up and running very successfully. This year we are focusing on launching the TMC CRO. Additionally, TMC is also looking to make more progress on the TMC³ Research Campus with the recent announcement of a Hotel and Conference Center breaking ground on that campus. Last year, Johnson & Johnson announced the construction of the Center for Device Innovation in Houston, CDI@TMC, which will be located in former Nabisco cookie factory where the TMC Innovation Institute and JLabs@TMC are located. CDI@TMC is expected to open in July of this year. So there is quite a bit of activity to keep us busy in 2017.

What are the biggest concerns for the TMC in 2017?

From a purely corporate perspective, we hope to break ground on the TMC³ research campus. Outside of this, we certainly have a vested interest in what happens in Austin this legislative session and of course in Washington D.C. with respect to the impending changes to the Affordable Care Act.

What are the required skills and attributes for CFO's to succeed?

The role of the CFO has changed dramatically. CFO's today need to focus on things quite different from the past. Areas such as data analytics allows us as leaders to look for ways to use metrics to enable innovation. Our people management skills are ever so critical as we manage baby boomers, Gen X and millennials concurrently. Finally, our ability to understand not just the financial business drivers of their company but as importantly the non-financial information as well. A successful CFO today is no longer simply a number cruncher, the role has evolved into an operational and strategic partnership.

Are you involved in any community outreach efforts or affiliations?

Yes, I volunteer for several organizations, including Medical Bridges, the Greater Houston Women's Chamber of Commerce, The American Red Cross, American Heart Association, University of St. Thomas, St. Thomas High School, among others.

Community service is a very important aspect of my life. I truly believe when we are blessed, it is our duty to help others. I believe every one of us can make a difference in people's lives. And everyone has gifts that we can share. We simply have to find causes that we believe in. When we do that, the time and the money that we donate to those causes don't feel like sacrifices at all.

Two of my most rewarding volunteer experiences was when I went to Ghana, Africa where we equipped a small clinic in a remote village with medical supplies. A few years later I traveled to Guatemala where we helped build a medical clinic in a small village that, before our visit, had no dedicated medical care facility at all.

While I realize the work that my fellow volunteer workers and I did benefited these communities, I can assure you that I got much more out of those trips than I contributed. It was humbling to experience first-hand the conditions that these people live in. But I was amazed at the wonderful outlook on life everyone there had. They appreciate everything they have. They have strong families and communities that look out for each other.

It is spending time with people who are far removed from our comfortable lives that helps me appreciate the most important things in life. Loving families and close friends are what make life wonderful.