



*In*Conversation



Lisa Bisaccia

Chief Human Resources Officer, CVS Health

Lisa Bisaccia is Executive Vice President and Chief Human Resources Officer for CVS Health, a position she has held since 2010. In her current role, she serves as the human resources business partner for the company's Chief Executive Officer and is responsible for the management of all human resources, philanthropy and corporate social responsibility functions across the company, including oversight of a billion-dollar benefits budget for 240,000 employees across the United States.

TSG: You majored in a field that is not traditionally a feeder to Human Resources – modern languages. How did your career shift to Human Resources, and did your untraditional path provide a benefit to you?

LB: While fascinating and beautiful, a Modern Language degree was not the kind of resume that led to a lot of job offers. I started in human resources out of college solely by happenstance; it was the first solid offer I received. Over time though, as I learned about the broad discipline of human resources, I became very attracted to compensation and benefits and for many years specialized in those 2 technical areas. It really wasn't until mid-career that I realized that being a chief human resources officer for a Fortune 100 company was within my grasp and would bring me ultimate professional satisfaction.

TSG: How has your management style evolved throughout your career, and how has that evolution impacted your career?

LB: I recognized very early on in my career that the most impressive leaders were those who empowered their teams, and that's an approach I've applied to my own management style. I think as a leader, my role is to encourage and support the decision-making environment, and to give my colleagues the tools and support they need to make and act upon their own decisions. I put a lot of faith and trust in the people who report to me. They are experienced, capable professionals who are given the autonomy to "own" an area of expertise or an

internal business relationship. If I am successful in demonstrating my support and encouragement, then I am helping my team reach an empowered state and, in turn, they can deliver for our company.

TSG: In a world that is increasingly blurring the line between personal time and work time, how is CVS Health approaching the fine balance between personal and professional?

"I recognized very early on in my career that the most impressive leaders were those who empowered their teams, and that's an approach I've applied to my own management style."

ditionally, our Strive Wellbeing program offers a variety of convenient, low- or no-cost benefits and activities that make it easier for colleagues to invest in their health, either at work

LB: At CVS Health, we offer a range of benefits and programs to help our colleagues better manage work/life balance. Our paid time off policy offers employees the opportunity to work a flexible schedule to accommodate a personal need, or tap into a bank of paid days to use as needed—when emergencies or other pressing personal matters arise. Ad-

or during their own free time. These include free flu-shots, smoking cessation and weight-management programs, health screenings, physical fitness activities and nutrition challenges.

TSG: With over a majority of CVS Health’s workforce consisting of the millennial generation, how is CVS Health adapting to this new generation of talent?

LB: The first step in successfully hiring and managing millennials is understanding them. Millennials grew up with unlimited access to information and constant feedback from parents, teachers and coaches. They also grew up being encouraged to pursue careers that led to more than just steady paychecks. At the same time, millennials grew up in an easily connected world and have been exposed to an overwhelming amount of media and, as a result, tend to tune out and even distrust advertising.

“We spend a lot of time evolving our HR processes to be more aware of the diversity of different segments of the workforce and to ensure that they foster real-time conversations and coaching and move people decisions closer to the people.”

These unique characteristics result in a generation that values specific things in would-be employers, specifically authenticity, purpose, and meaningful work. As a result, we’ve taken steps to increase our use of new technology and social media to promote our story and demonstrate our purpose of helping people on their path to better health. By making applying for jobs easier through channels like mobile and engaging millen-

nials where they gather – on Facebook, Twitter, LinkedIn and Instagram – we are letting them decide if our company is one they see themselves in, not the other way around.

TSG: CVS Health made a bold move to stop selling cigarettes in their stores, citing a conflict of interest in trying to provide life-saving medications while offering cigarettes in the same store. This was a bold decision, potentially impacting margins. How did CVS Health justify this move, and what principles underpinned the decision?

LB: Being part of the leadership team that made the ground-breaking decision to exit tobacco was a professional experience that people can only dream about. I’ve never felt prouder to be part of an organization. First of all, I think the decision helped to validate our role in the health care marketplace, and underscored our purpose of helping people on their path to better health. If we wanted CVS Health to be credibly viewed as a setting where health care is delivered, then the sale of tobacco had no place in our business model. It was that simple.

TSG: What most excites you about the future of HR?

LB: It’s an exciting time to be in HR as the workplace is rapidly changing. The lines have been erased between the “business,” and the people that make it work. Digital technologies are changing the nature of both work and the workforce, and that’s changing what performance management needs to do. Against this dynamic landscape, we spend a lot of time evolving our HR processes to be more aware of the diversity of different segments of the workforce and to ensure that they foster real-time conversations and coaching and move people decisions closer to the people.

Most importantly, we continue to foster a culture where change is embraced and where innovation can flourish. When it comes to tackling health care’s ongoing challenges, there is no question the country is going to need out-of-the-box thinking. That’s required my team to pursue new workplace strategies to make sure our 240,000 colleagues understand the sea change in our industry, have the technical tools and support systems to develop and deliver innovative solutions, and have access to learning and development platforms so they can continuously grow and thrive in today’s dynamic environment.

TSG: What does the future of CVS Health look like?

LB: Health care continues to evolve rapidly in the United States. Despite the ongoing changes as well as uncertainty surrounding health care reform, CVS Health believes that we are well positioned to win in the marketplace by delivering more affordable, accessible, and effective care, today and in the future. The role we will continue to play in reinventing health care for our patients, for our communities and for our country in terms of improving patient care and strengthening the delivery system is what truly energizes our 240,000 colleagues.

From an HR perspective, managing against the evolving nature of health care means finding new and innovative ways to align and mobilize a nationwide workforce behind a dynamic business strategy that offers benefits in savings, accessibility, and outcomes across the health care spectrum. Helping drive that kind of impact is the best part of my job. 