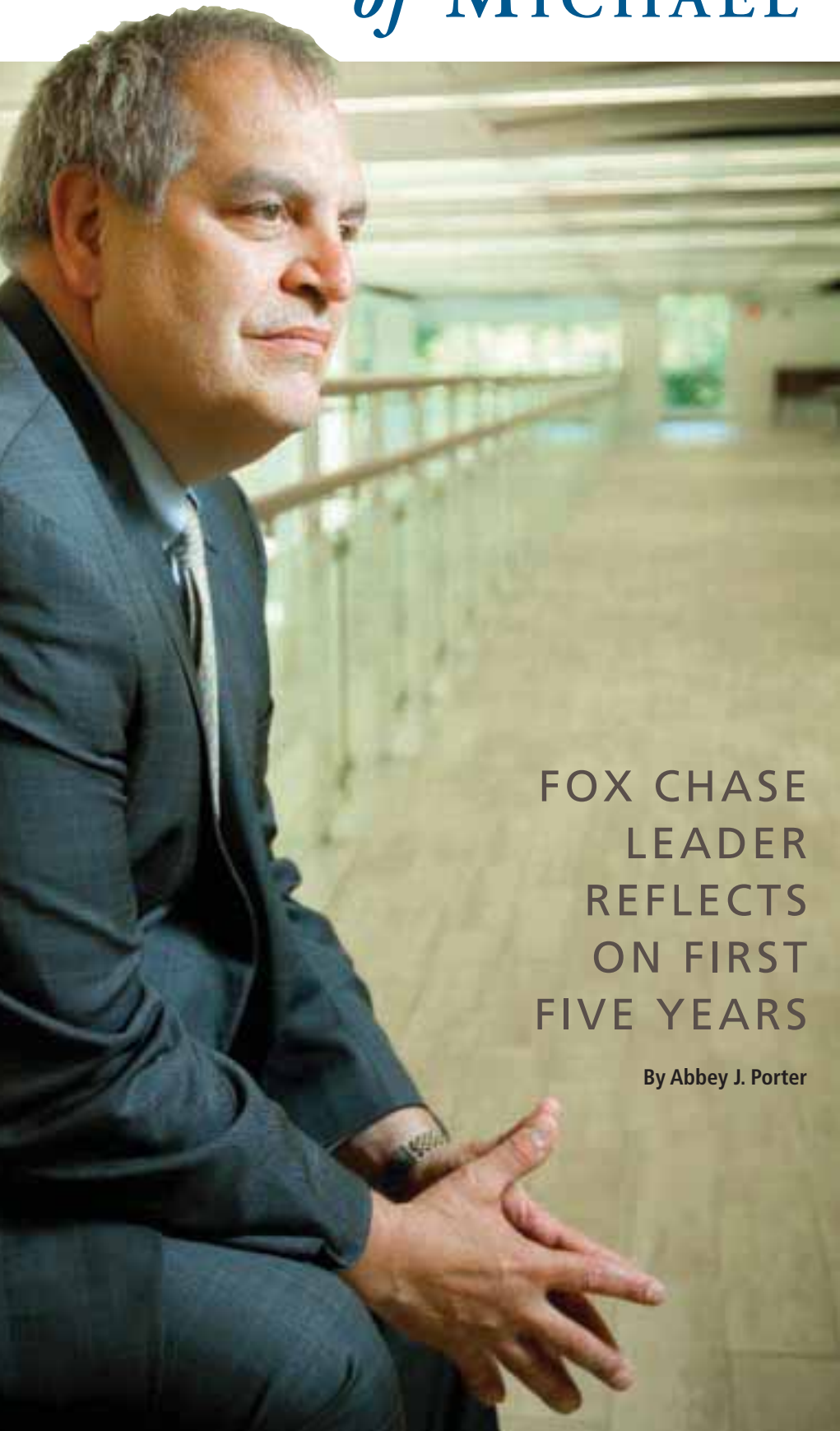


# *The* UNEXPECTED PRESIDENCY *of* MICHAEL V. SEIDEN



FOX CHASE  
LEADER  
REFLECTS  
ON FIRST  
FIVE YEARS

By Abbey J. Porter

**I**n his first five years as president of Fox Chase, Michael V. Seiden faced a contentious fight to expand the Fox Chase campus, a financial crisis that brought the Center to its knees, and the daunting task of securing the Center's future. It's a good thing he likes a challenge.

On the wall of Michael Seiden's office hangs a framed plaque that reads, "An Easy Path Creates a Lame Donkey."

The saying could be a motto for Seiden's approach to life—an approach that helped bring him, in 2007, from Boston to Philadelphia and the helm of Fox Chase.

Prior to coming to the Center, Seiden led the gynecologic cancer program at Dana-Farber/Harvard Cancer Center and served as chief of the clinical research unit in the cancer science division at Massachusetts General Hospital. He had done his residency at the hospital and was subsequently put in positions of increasing responsibility there—but resting on his laurels isn't Seiden's style.

"I was very happy in Boston, I was happy at MGH, but I knew I would probably do another big thing one day," he recalls. "I had no idea what it was."

A clue arrived in October 2006 in the form of an email from a recruiter. Fox Chase Cancer Center was looking for a new president.

Seiden could have been forgiven for ignoring the message altogether. His wife, Jean, who had been diagnosed with breast cancer in 2002, had experienced a recurrence in 2004. The email arrived the day she died.

As it was, Seiden talked to the recruiter a few weeks later. She had asked him to recommend candidates, which he did. At the end of their conversation, the recruiter told him that his name also had been mentioned. Seiden said, “I’m a clinician-scientist; I have no business experience. I’m not the right guy for this job.” She replied, “Isn’t that up to the search committee to decide?”

Taking a new job in a new city was the farthest thing from the mind of the 48-year-old father of two. Seiden told her, “Look, my wife just died three weeks ago, I’ve got a 14-year-old at home, and we’ve been in this community our entire life. I really can’t imagine leaving.”

After a pause, the recruiter told him that her husband also had died when she was making a major life transition. “Let me just suggest,” she said, “that you have no idea what your life is going to look like six months from now. Try to envision what your life was like before your wife got sick. If this is the kind of job you might have aspired to, why don’t you send your CV?”

Her words struck a chord.

“While I had never woken up saying I wanted to be a cancer center director or CEO of a hospital,” Seiden says, “I did know that, one of these days, I wanted to do something bigger than what I was currently doing. So I thought about it—not a whole lot, maybe a couple of hours—and I sent my CV in.”

### The rougher path

Michael Seiden looks people in the eye when he talks, and his voice is measured and resonant. Those who know him might describe him as self-possessed. So they might be surprised to hear him describe his childhood.

“I was a bit of a geeky, wimpy, uncoordinated, but fortunately somewhat smart kid,” he says. “I was picked on mercilessly for the first 15 years of my life.” He relied on intelligence and ingenuity for self-preservation. “I used to have to figure out, How can I manipulate this guy who’s twice my size so he’s less likely to push me in the locker or take my lunch money? Maybe I could offer to do his math homework or help him do the science experiment.”

But that experience may have helped form Seiden’s tendency to seek out the next challenge, the rougher path.

“I probably grew up with a little bit of an inferiority complex,” he says, “so I’m probably always trying to prove to myself that maybe I can accomplish something.”

Seiden was influenced by an important role model: his father, a Brooklyn native who grew up with “very modest means.” The first in his family to graduate from college, Stanley Seiden attended the Reserve Officers’ Training Corps and became a Marine lieutenant. After being discharged,

he began working in department stores and eventually became president of department store chains across the country, including Gimbels in Pittsburgh.

By the time he was in kindergarten, young Michael—a self-described “klutz” and frequent visitor to emergency rooms—knew he wanted to be a doctor. His resolve, and a focus on oncology, concretized with the premature death of his father from pancreatic cancer. Some of his interest was academic, however: “I wanted to pick a hard problem,” he says.

Seiden knew when he accepted the Fox Chase presidency that he was choosing another challenge.

For starters, he was stepping into the big shoes of popular outgoing president

Robert C. Young. The internationally esteemed oncologist, known for his research on the treatment of lymphoma and ovarian cancer, had led the organization for 18 years.

Seiden also knew change was afoot at the busy cancer center. During interviews with board members, he had learned of the need for the Center—and its aging facilities—to expand. The plan: Fox Chase would obtain use of 19 acres of adjacent parkland. “I was told we’d have that property before I got here,” he says.

But the Center had not obtained the land when Seiden arrived in June 2007. Finally, in March 2008, a bill was signed approving Philadelphia’s lease of the land to the Center. “Within an eye blink, the city was sued,” Seiden recalls. The filing in Orphan’s Court alleged that the expansion would conflict with the will of the philanthropist who had created the park. A two-year legal battle ensued in which the court ruled against the Center—a decision upheld by the Commonwealth Court.

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Before the dust had settled, the economic recession arrived, and with it the collapse of the stock market—an occurrence Seiden describes as “a cataclysmic event for the Fox Chase balance sheet.”

That’s partly because Fox Chase had entered into a “hedged total return swap” in 2007 to lower borrowing costs on a \$124 million bond issue that had funded building projects. Essentially, the swap would lower costs if interest rates went up but become a liability if they went down. Rates had been historically low at the time—4.5 percent—but instead of rising as predicted, they sank in the wake of the collapse.

“I think many financial forensic experts would have predicted it would be a lethal event to the institution,” Seiden says. ▽

The effect of the swap, coupled with operational losses and a marked decrease in the value of the endowment, took a toll on the institution's fiscal health. Scrambling to shore up its finances, Fox Chase began negotiating with its lenders and laid off staff across the Center.

"That led to a very different leadership experience over the next three years than I'd anticipated," Seiden says. "I'd thought I'd be on the fundraising trail and trying to decide, Do I build this building next or that building next, and do I need 12 more cardiologists next or 14 surgeons or both? Instead, my attention focused first on making sure Fox Chase would survive."

Faculty members—some of whom had departed in the wake of the leadership change—once again were at risk, with the Center ill-equipped, financially, to retain them.

Seiden worried: Could he bring the cherished organization what it needed in a time of crisis? "There were definitely some dark days," he says, "when it wasn't clear that the institution would survive."

Circumstances forced him to refocus his vision for the Center.

"I came to Fox Chase with a plan of, 'Wouldn't it be cool if I doubled the size of the campus?'" he says. "In 2008, it became clear that my legacy was going to be, 'Can I save Fox Chase from becoming either irrelevant or bankrupt?'"

"Then the next chapter was, 'OK, we're surviving, but we've got a 50-year-old hospital and we're landlocked. Can I come up

## "I HAVE A FAIR AMOUNT OF RESILIENCE AND CAPACITY FOR ADVERSITY."

with a strategy that will provide the opportunity to grow the institution? Can I provide it a path forward, and what would that look like?"

Eventually, that path materialized in the form of an historic affiliation with the Temple University Health System.

. Finalized in July, the relationship promises opportunities for growth, especially as Temple-affiliated Jeanes Hospital adjoins the Fox Chase campus.

"We're just entering this chapter, so it's hard to know exactly how it's going to play out," Seiden notes, "but we at least have the first page of what promises to be a secure future for Fox Chase as it pursues its cancer mission."

### Practice, personal and professional

Seiden sums up his presidency to date with what may be an understatement: "It's been interesting. A lot's happened in five years."

He underplays the significance of his accomplishments; however, David G. Marshall, chairman of the Fox Chase board of directors for most of those years, spells it out.

"Fox Chase has had the benefit of terrific leadership over its history," he says, "but none better than Michael Seiden."

Calling the Center's aging facilities, the loss of the parkland, and the 2008 financial crash "the perfect storm," Marshall notes that "due to these and other factors, other institutions attempted to attract our best scientists and doctors. Michael had to try to convince this talent to stay without the benefit of appropriate raises or a definitive plan that we would have a new hospital.

"At no time did I see Michael dejected. He focused on keeping Fox Chase a premier cancer facility. At the same time, using our stellar reputation as currency, we turned over every stone to find the best solution to our problems. With Michael's leadership, that was accomplished. We are now part of Temple Health, we are successfully recruiting great scientific and medical talent, and our future has never looked better. I don't know where we would be without Michael."

To be sure, Seiden has overseen triumphs as well as trials. In July 2009, the Center opened a satellite radiation therapy facility, Fox Chase Cancer Center Buckingham, 20 miles north of its main campus. The following spring, the Women's Cancer Center opened in the newly expanded Robert C. Young, M.D., Pavilion. And in June 2011, Fox Chase established a collaboration with Life Technologies that underpins the Cancer Genome Institute, a

Michael V. Seiden becomes president and CEO of Fox Chase following the departure of longtime president Robert C. Young.



The City of Philadelphia agrees to lease a portion of Burholme Park, which adjoins Fox Chase, to the Center to enable campus expansion. Citizens sue in Philadelphia Court, alleging breach of the will that created the park.

The global economic crisis and collapse of the stock market catalyzes a financial crisis for Fox Chase.

The Philadelphia Superior Court denies Fox Chase's bid to lease parkland.



The Center opens Fox Chase Cancer Center Buckingham, a satellite radiation therapy facility, 20 miles north of its main campus.



The Pennsylvania Commonwealth Superior Court upholds the Philadelphia Court decision to block the parkland lease.



program that will provide individualized genomic analysis.

During the rocky patches, Seiden says, caring for patients—something he makes time for each Friday afternoon—helps keep things in perspective: “Taking care of women who are dealing with ovarian cancer... Even if the banks are picking on you, relatively speaking... you’re not facing ovarian cancer. It serves as a sort of useful counterbalance.”

On the personal side, Seiden remarried in October 2010 to medical oncologist Paula Ryan, who now practices at Fox Chase. He draws on both personal and

professional experience when it comes to dealing with difficult situations.

“Even my first wife’s death, knowing I got through that, my family got through that, we landed on our feet... I have an inherent understanding that I have a fair amount of resilience and capacity for adversity,” he says. “So if I have something difficult to do, if I have a message that isn’t going to be popular that has to be delivered, if I have a lot of long hours in front of me to get something done, I’ve had a lot of practice, partly because of my personal situation and partly because of my experience as a clinician, having a lot of very difficult conversations.”

He credits his attitude with helping him cope.

“I don’t take myself terribly seriously, at least most of the time,” he says. “Even though I work pretty hard, I still try to have fun. I enjoy getting to the gym, although not as often as I should. I enjoy a good bottle of wine. I am a foodie, (as you can tell by my body type). I never turn down the opportunity to have a great meal. But I’m not conceited; one of my favorite restaurants is McDonald’s.”

When he encounters conflict, he says, he doesn’t take it personally. Instead, he figures, “It’s not about me. It’s about the

institution and the mission and my job is to make sure the mission is as successful as possible. Whether you’re popular or liked for all the decisions you make is secondary.

“You can’t be hated; if you’re hated, it’s hard to get anything done. But I’ve usually taken the strategy during difficult times that if you don’t have tons of great news to pass out, at least if you try to be honest, forthright, and thoughtful, you’re more likely to keep people focused on the mission.”

### A unified vision

Today, Fox Chase is once again operating in the black as it begins a promising new era as part of Temple Health. As for Seiden, he looks forward to guiding the Center in “becoming part of a bigger family and making that work for everybody in the family.”

He’s not likely to get bored anytime soon—not with a list of new goals in front of him. “I’d like to build a unified vision for the campus; I’d like to build a vision as to how Temple adds value to Fox Chase and how Fox Chase adds value to Temple. ... And understanding what the various stakeholders need is going to be important to my success and the success of the enterprise, so I think these are going to be an important couple of years.”

And he’ll get a chance to focus on answering emerging questions in cancer medicine. As Seiden puts it, “There are plenty of new challenges.” ♦



The Women’s Cancer Center opens in the newly expanded Robert C. Young, M.D., Pavilion.



Fox Chase enters into a collaboration with Life Technologies, establishing the foundation for the Cancer Genome Institute, a program that will provide individualized genomic analysis.

The Center announces the signing of an affiliation agreement with Temple University Health System.



Fox Chase becomes a Temple Health affiliate under a plan that allows for the Center’s long-term growth and expansion.