



RESEARCH ARTICLE

# Empowering Nurse Leaders: The Promise of the DNP/MBA Dual Degree

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## ABSTRACT

Healthcare in the U.S. is the most expensive in the world, presenting a complex environment that demands nurse leaders possess consummate business skills. This article chronicles the 30-year journey of incorporating business acumen into nursing education, detailing the resistance and gradual acceptance within the nursing profession. Despite significant progress, a notable gap remains in financial literacy and business proficiency among nurse leaders, often limiting their engagement in financial management roles. The discussion extends to the challenges and opportunities the evolving healthcare landscape presents, where business and financial competencies are increasingly essential for effective leadership.

This article aims to underscore the critical need for nurse leaders to be equipped with advanced business skills to successfully navigate the complex healthcare environment. It also emphasizes the pivotal role of nursing academia in integrating business education into program curricula. The Doctor of Nursing Practice/Master of Business Administration dual degree is presented as an innovative educational pathway designed to bridge this gap by providing comprehensive business knowledge and skills. With this degree, the next generation of nurse executives will be well-prepared to become 'guardians at the gate' in the complex world of healthcare, driving meaningful change and improving healthcare outcomes.

## Introduction

The need for business-savvy nurse leaders has never been more critical in the contemporary high-cost landscape of U.S. healthcare. This manuscript highlights the necessity for integrating advanced business curricula into graduate nursing education to equip nurse leaders to meet the complex demands of the healthcare industry. Additionally, it explores the evolving role of nurse leaders equipped with advanced degrees, particularly focusing on the Doctor of Nursing Practice (DNP) and Master of Business Administration (MBA) dual degree as the optimal educational pathway for nurse executives.

## The Slow Process of Change

Integrating business and financial education into nursing academia has been a protracted process spanning over thirty years. Initially characterized by resistance, a gradual shift toward expanding academic programs to include business acumen unfolded as advocated by the American Nurses Association (ANA)<sup>1</sup> and the National Institute of Medicine (IOM).<sup>2</sup> Despite the challenges, this progress gives us hope for a future where nurse leaders are equipped with the necessary business skills to contribute to healthcare reform effectively.

Despite these efforts, there remains a notable gap in financial literacy and business proficiency among nurse leaders, often resulting in limited engagement in financial management roles within healthcare organizations. This article delves into the barriers nurses face in assuming broader financial responsibilities, including insufficient training and a persistent focus on traditional caregiving roles. The discussion extends to the challenges and opportunities the evolving healthcare landscape presents, where business and financial competencies are increasingly essential for effective leadership.

## New Era, New Demands

In 2015, Olivo and Jiloty found that the complexity of a typical nurse manager's job accelerated exponentially after 2010 in the aftermath of health reform efforts.<sup>3</sup> American hospitals shifted to a new era of transparency with different priorities, such as improving patient satisfaction scores and monitoring hospital metrics. Today, the commonality across these priorities place finance and business acumen central to hospital operations. For nurse leaders, the traditional focus of the profession – patient care – shifted. As Seifert suggested a decade ago, “The business of nursing is business.”<sup>4</sup>

The dramatic effect on nurse managers is best evidenced in Olivo and Jiloty's findings that the average nurse manager works 56 hours per week and that 42% of nurse managers fail to perform at the expected levels. They suggest that the increased complexity of healthcare ranks as a significant contributing factor to this diminished performance. Other research by Sherman found that nurses manage an average of 62 FTEs and have budgets between 5 million and 25 million dollars - often without adequate administrative support.<sup>5</sup> Sherman emphasized that nurse manager performance criteria require expertise in multiple areas such as clinical care, quality improvement, and retaining and coaching personnel. However, the expected financial and business

proficiencies, such as operating costs, staffing, agency labor, quality, and safety, are equally important for nurse leaders. This significant shift underscores that selecting managers solely based on clinical personnel and operational and logistical skills no longer assures good managerial performance. Good performance for nurse leaders in healthcare today means that nurses must become savvy in the world of business and financial management. This calls for going beyond the traditional nursing concern and care for patients and developing superior skills in finance, business, and leadership.<sup>6-14</sup>

## Healthcare Costs and Concerns

The thousands of nurses with advanced degrees representing the newest generation of healthcare leaders will enter the industry at a most challenging time. Healthcare in the U.S. is the most expensive in the world, and deciphering the complex contributors to that cost has been very challenging. For example, Dieleman et al. analyzed the relationship of spending to population size, population age structure, disease prevalence or incidence, service utilization, and service price and intensity.<sup>15</sup> The researchers concluded that between 1996 and 2013, U.S. healthcare spending increases correlated with service pricing and service intensity. In addition, these increases are related to aging and population growth, not the prevalence or incidence of disease. For providers, the finding that for some specific health conditions, such as diabetes, changes in the incidence associated with increases in healthcare spending prompted Dieleman et al. to conclude that the time has arrived to pay particular attention to high-cost health conditions.

Another look at American healthcare comes from the international research conducted by The Commonwealth Fund in 2021. The Fund's research entitled “Mirror, Mirror 2021: Reflecting Poorly” compared the performance of healthcare systems of 11 high-income countries by assessing 71 performance measures across five critical domains - access to care, care process, administrative efficiency, equity, and healthcare outcomes.<sup>16</sup> The results represent a failing report card for our country. In the Commonwealth report, the U.S. ranked last on access to care, administrative efficiency, equity, and healthcare outcomes but second on care process measures.

The Kaiser Family Foundation's (KFF) 2021 report on healthcare costs identified similar concerns about U.S. healthcare.<sup>17</sup> This report entitled “Americans' Challenges with Healthcare Costs” revealed the impact of the high cost of healthcare on American families. The report confirmed the obvious – high health costs have made healthcare unaffordable for many Americans, especially the elderly, the uninsured, Black and Hispanic adults, and those on the lowest rungs of the income scale. The findings show that healthcare costs rank as a “top financial worry.”

Statistics on national health expenditures from the Centers for Medicare and Medicaid Services (CMS) support the national concern about healthcare costs. Reports from CMS in 2020 showed that expenditures grew 9.7% to \$4.1 trillion in 2020 and accounted for 19.7% of our country's gross domestic product (GDP).<sup>18</sup>

Medicare spending grew 3.5% to \$829.5 billion in 2020, or 20% of total national health expenditures (NHE), while Medicaid spending grew 9.2% to \$671.2 billion in 2020, or 16% of total NHE. Looking ahead, CMS projected that US healthcare spending will grow at an average annual rate of 5.4% from 2019 to 2028 and reach \$6.2 trillion by 2028.<sup>18</sup> As a sign of the aging of the population, Medicare is expected to experience the fastest spending growth (7.6% per year over 2019-28) because of the high projected growth in enrollment.<sup>18</sup> The magnitude of healthcare spending can be seen in CMS's projection that the health share of the economy will rise from 17.7% in 2018 to 19.7% in 2028.<sup>18</sup>

A recent report on healthcare trends from Commerce Healthcare forecasts that the healthcare industry will continue to face significant post-pandemic challenges.<sup>19</sup> As federal COVID-19 subsidies fade, hospitals and medical practices must continue coping with negative operating margins, net income losses, escalating labor costs, supply chain delays, labor shortages, cyber threats, and operational efficiency. Patients will continue to struggle with rising out-of-pocket expenses, and insurers will attempt to resolve the billions in payment backlogs. In this environment, the researchers from Commerce Healthcare suggest that managing costs - a key business attribute - will persist indefinitely as one of the most challenging factors in the healthcare industry.

How can we curb healthcare spending in our country? Cutler identified three target areas that could help: reducing hospital administrative costs, which Cutler said account for one-third of healthcare dollars spent in the United States; fighting greed by encouraging comparison shopping for pharmaceutical prices and hospital services; and changing utilization patterns in which high-tech care outweighs routine healthcare.<sup>20</sup> Addressing these target areas requires proficiency in business administration within the healthcare industry.

Tomlin presented four additional cost-control solutions that challenge traditional thinking about hospitals as healthcare hubs.<sup>21</sup> Tomlin suggests that hospitals control more than half of all healthcare spending, and their high overhead makes them less affordable providers than lower-cost options, such as day surgery and outpatient imaging centers. Making the business decision to move healthcare closer to patients, a lower-cost option in this era of telemedicine, encourages virtual visits with healthcare providers, saving time and money. According to the National Academies, nurses are uniquely qualified to improve healthcare quality by helping people navigate the healthcare system.<sup>22</sup> Today, many smartphone patient-facing healthcare applications provide patients with easy access to insurance and other critical health data - "symptom checker" digital tools that allow users at any time or place to assess their symptoms, learn about the possible underlying conditions, and receive a triage level, which tells them if and how quickly they should seek medical care<sup>23</sup> - and digital "wayfinding" technology that guides patients through their medical appointments.<sup>24</sup>

Making prices for healthcare procedures transparent ranks as another cost-saving strategy that promotes competition and patient choice and, by doing so, helps to

reign in the runaway costs some providers charge. Tomlin suggested that we need to renew our focus on the continuum of care, a concept familiar to nurses who traditionally view patient care holistically. For instance, a surgical patient's care begins 30 days or more before entering the surgical suite and continues for at least 30 days after leaving the surgical venue.

Recent reports from throughout the U.S. show the common thread of cost management as the organizing principle in today's hospitals, whose nurses, physicians, and hospital leaders struggle to contain costs and promote innovation while also providing high-quality, safe patient care. Consider these areas of business focus:

**Advanced Business Analytics** – Nurses struggle with the upshot of interrupted hospital stock supply chains. Hospital leaders can now take advantage of advanced dashboard analytics that reflects four attributes: descriptive (understanding what is happening now or what happened in the past), diagnostic (understanding why things happened in the past), proactive (planning for future decisions based on data and historical trends), and prescriptive (deciding the best course of action for supply chain issues at any time).<sup>25</sup>

**Innovative Evidence-Based Patient Care Programs** – One example is from WakeMed Health. Nurse and physician teams created the evidence-based Enhanced Recovery After Surgery (ERAS) to promote patient safety and foster post-operative recovery. In addition to improved outcomes (lower re-intubation rates, reduced length of stay, lower gastro-intestinal complications, and improved patient satisfaction scores), the program saved \$2 million in its first year.<sup>26</sup>

**Information Technology Interoperability** – In a recent report, IDC estimated that in hospitals today, approximately 80% of clinical data resides in records not included in the electronic medical record.<sup>27</sup> These data include "financial and claims data; medical imaging data and content; medical device data; interoperability of patient data from external providers; social determinants of health data; patient-generated health data; real-world data and evidence; research and academic data; and consumer data" — enhance collaboration across people and processes in hospitals, patient outcomes, and the business side of healthcare. Data access can enable nurse and physician providers, among others, to identify opportunities for innovations that improve outcomes, reduce costs, and enhance business profitability.

## Guardians at the Gate

Into this complex business world of today's healthcare enter thousands of nurses with earned advanced graduate degrees. According to the AACN, in the period between 2010 and 2016, the number of nursing doctoral degrees awarded rose dramatically: from 1,814 (1,282 DNPs; 532 PhDs) to 6,883 (6,090 DNPs; 793 PhDs), an increase of 279%.<sup>28</sup> By 2018, the AACN reported more than 300 DNP programs and almost 30,000 DNP students in the U.S. In 2021, data from the Campaign for Action revealed that 7,944 nurses received DNP degrees in 2019 and 9,158 in 2020, for a total of more than

17,000.<sup>29</sup> As of 2024, over 400 DNP programs have enabled over 40,000 nurses to pursue their DNP degrees.<sup>30</sup>

These thousands of highly educated nurses will accept leadership positions in the healthcare industry, focus on learning what works effectively in healthcare, aim to fill the knowledge gaps, and function as catalysts for change. In some ways, these nurses are the modern-day “guardians at the gate” for, as the National Academies emphasized in its 2021 report, *The Future of Nursing 2020-2030*, “the health and well-being of the nation are at an inflection point.”<sup>22</sup> The National Academies report stated what nurses have always known – that the perspective of nurses is unique in healthcare because, among the diverse members of healthcare teams, it is the nurse who is “critical to whole-person care.”<sup>22</sup> The National Academies implored that nursing’s singular understanding capacity in this regard requires that nurses lead in addressing healthcare issues, business, and system complexities.

However, to leverage the full capabilities of nurses with advanced degrees, these guardians at the gate must be fully armed. For today’s new cohort of highly educated nurses, graduate education must include a full portfolio of business skills. Nurses equipped with advanced degrees must develop “business-mindedness” and “integrate the business perspective into the collective professional identity of contemporary nursing.”<sup>30</sup> The critical business components of financial education must become second nature to nurse leaders and clinical experts who need advanced financial analysis and planning skills, designing data analytics, translating balance sheets and income statements, understanding the concepts of financial ratios, and interpreting ratio analysis.<sup>31</sup> This business perspective involves developing skills in economic valuation, which helps decision-makers determine the cost and impact of intervention choices;<sup>32</sup> cost-benefit analysis (CBA) that compares program/initiative costs with program/initiative benefits;<sup>33</sup> cost-effectiveness analysis (CEA) or cost-utility analysis (CUA) that measures the potential costs and health benefits of disparate medical treatments, procedures, or therapies;<sup>34</sup> and measurement of quality-adjusted life-years (QALY) that measures the increase in health caused by an intervention, a product, or a service.<sup>34</sup> Without these skills, nurses cannot function effectively as business leaders in healthcare organizations.<sup>35</sup> Without these skills, nurses cannot analyze the volumes of clinical and operations data to accurately measure the effectiveness, efficiency, and quality of patient outcomes and nursing care services. Without these skills, nurses cannot connect outcomes such as the ability to function and sustainability of care to nursing care delivery. Without these skills buttressed by proficiency in business operations, strategic management, and decision-making strategies, nurse leaders jeopardize their professional success and the success of their institutions.

Using such data provides a path for better understanding and interpreting the value and cost of nursing care.<sup>36,37</sup> As Westra et al. concluded, nurses must understand what Big Data offers and be able to use new data analytics to improve cost control, patient safety, and care quality.<sup>38</sup>

Only then can they capitalize on the potential of Big Data.<sup>39</sup>

As we have cited, the nursing literature is filled with publications that sound like fire alarms. Seven years ago, Olivo and Jiloti stated the case for arming the guardians at the gate by suggesting that providing patient care “cannot exist without financial considerations” and underscored the critical role that highly educated nurses and frontline nurse leaders play in connecting a system’s financial health with quality care delivery.<sup>3</sup> The success of a healthcare business may very well depend on nursing’s financially informed performance.

What is the status of financial and business education for graduate nurses? There are textbooks dedicated to financial management and leadership for nurses.<sup>40-43</sup> Professional organizations such as the American Nurses Association and the American Organization for Nurse Leaders offer financial management and leadership classes. There are reports of new hospital-sponsored educational programs. For example, Strickler et al. described a four-tiered clinical ladder in place at the University of North Carolina Medical Center.<sup>44</sup> This program prepares nurses for leadership roles by improving their understanding of healthcare industry financial terms and specific calculations focusing on business and budgeting for nurse managers. This program emphasizes patient safety, outcome quality, and financial proficiency to augment organizational business strategies and performance.

Although statistics are scant, we know that nursing schools have increased financial and business education in the advanced graduate nursing curriculum.<sup>45</sup> To date, no consensus exists in academia regarding integrating business literacy into academic programs supportive of building confidence and proficiency in students.<sup>46</sup> However, there is evidence of agreement that financial literacy is essential to financial decision-making.<sup>46</sup> The need for business savvy has resulted in the emergence of the Doctor of Nursing Practice (DNP)-Master of Business Administration (MBA) dual degree.<sup>45</sup> Offered by a select group of nursing programs nationwide, DNP/MBA programs usually require a commitment to a three-year full course load, including summer sessions.<sup>47-50</sup> Each program preserves AACN-required DNP academic content and then integrates relevant content from the university’s MBA program. DNP/MBA dual degree programs target seasoned nurse leaders, offering a competitive degree that likely advances them up the career ladder to more expanded clinical and administrative roles in creating policy, running healthcare organizations, and addressing the healthcare needs of served populations. Students bring their unique nursing expertise to the academic experience by focusing on courses designed to improve proficiency in healthcare policy, marketing, corporate finance, economics for decision-making, accounting, financial reporting, and information systems. Business law, ethics, negotiation strategies, and human resource management round out the typical program plan content.<sup>47-50</sup>

While program plans slightly differ, mainstay business courses underscore similarities, especially in the areas of finance, accounting, financial management, and reporting. These novel dual degree programs reflect a



credit workload of 56-67 credits, with evidence-based practice (EBP) project courses placed toward the end of the program, which enables the student to meet the expectation of integrating business content into the DNP EBP project and scholarly paper.

In underscoring the considerable potential of the DNP/MBA dual doctoral degree, we have cited the extensive literature that describes the financial and business pressures facing healthcare today and in the future. We have described nurses' unique role as "guardians at the gate" when, as the National Academies suggests in *The Future of Nursing 2020-2030*, "the health and well-being of the nation are at an inflection point."<sup>22</sup> We reported that the National Academies framed the nursing perspective as unique because, among the diverse members of healthcare teams, it is nurses who are "critical to whole-person care."<sup>22</sup> Finally, we reiterated the imperative from the National Academies that "Nursing capacity must be brought to bear" on the issues and complexities in our healthcare system.<sup>22</sup>

Nursing academia acknowledges that nurse leaders must be better prepared for key healthcare leadership roles, as evidenced by the emergence of the new dual degree: the DNP/MBA.<sup>51</sup> This new degree signals the pivotal realization that novice and seasoned nurse leaders must elevate leadership proficiencies, particularly in the areas of finance and business. For instance, requiring students to construct a cost-benefit analysis (CBA) or a cost-effectiveness analysis (CEA) as a standard component of their DNP EBP Project and scholarly paper ensures their demonstration of one component of financial proficiency – one that is transferable to any practice setting that engages in QI or develops EBP innovations.

It is also not clear what barriers are faced by nursing educators who recognize the critical importance of emphasizing financial literacy and business acumen

proficiency in graduate nursing education but often fall short of providing graduate nurses as guardians at the gate with the very best training that our country can offer. Many important questions remain, and more research is undoubtedly needed.

For now, the notable interest in DNP/MBA programs signals the recognition that nurse leaders must be better prepared to succeed in the rapidly evolving healthcare industry, which assumes business and finance proficiency in its leaders. Today, more than ever, it seems appropriate to ask the critical question that Barry and White asked us less than a decade ago: "Is a DNP (alone) the degree of choice" for today's nurse leaders?<sup>52</sup>

## Conclusion

Importantly, this article emphasized the need for further research and discussion regarding integrating business literacy into nursing education to fully prepare nurse leaders for the complexities of modern healthcare management. As the healthcare landscape continues to evolve, the demand for nurse leaders who are clinically proficient and equipped with advanced business acumen will grow. The DNP/MBA dual degree offers a promising solution to this need, bridging the gap between nursing and business and empowering nurse leaders to drive meaningful change and improve healthcare outcomes.

By fostering a new generation of nurse executives adept in both clinical and business domains, the healthcare industry can benefit from well-rounded strategic leadership capable of navigating the multifaceted challenges of modern healthcare. These leaders will be essential in shaping policies, improving patient care, and ensuring the financial sustainability of healthcare organizations. Therefore, integrating DNP/MBA programs into nursing academic programs is not just a beneficial addition but a critical necessity for the future of healthcare.

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