

Podcast Transcript

Risk Never Sleeps

Episode 17

Edward Marx

Ed Gaudet: Welcome to the Risk Never Sleeps Podcast, in which we discuss the people that are protecting patient care. I'm Ed Gaudet, the host of our program, and I am pleased today to be joined by Ed Marx, CEO of Marx Advisory. Ed, good day. How are you, sir?

Edward Marx: Hey, thanks for having me. I'm doing really well, and I'm super excited about spending this time with you.

Ed Gaudet: Excellent, excellent. New Year, new gig for you. Tell us about the Marx Advisory.

Edward Marx: Yeah, this is one of these high-risk propositions, but I've raised my kids to be entrepreneurial and do their own thing and control their destiny. Meanwhile, I was always working for someone else, some other organization. And there's pros and cons for sure, but there came an opportunity where I could flip the script on my career and just go independent. And my first customer is actually the, my previous organization. It worked out beautifully, so it gave me a chance to launch and give myself a pretty long runway to make this happen. So, we're excited about it.

Ed Gaudet: That's terrific. Yeah, you've done a lot in your career. Obviously, you've been a healthcare leader, but you've been an entrepreneur. I think in many ways. You've written a couple of books, right? Two books or three books?

Edward Marx: Yeah, maybe 5 or 6.

Ed Gaudet: 5 or 6? Yeah, I lost count. Any new books in the works?

Edward Marx: Yeah, I'm really stoked about a couple. One is coming out this spring, I did with Chris Ross, CIO of Mayo Clinic, and it's on patient experience, but what we're really excited about is that it's written for the public; it's not written for healthcare because we got to the point that we've been writing a lot about and talking a lot about patient experience in healthcare, and we've moved the needle, what an inch maybe. And so we're like, you know what? It's not going to happen inside healthcare, it's going to happen outside of healthcare, so we wrote the book from that angle, but we do have a chapter called Dear Colleagues, which we included in the epilogue. And hopefully, people will our colleagues, our peers, will get a benefit from just full of different ideas and things we learned. We did tons of focus groups, learned a lot from patients. And the other book is a more personal book, so I'm going to, we're trying to figure out the exact timing, my wife and I, but my wife and I wrote a book on the physical aspects of marriage, so it's very juicy, let's just say, and no one writes about it, but it's important. So anyways, we hope to drop that book sometime this year, 2023.

Ed Gaudet: Excellent. What is that, like the Marx-sutra? What is that?

Edward Marx: Yeah, that would have been a good name. Dang, it's not too late to change the name, but yeah.

Ed Gaudet: And your wife's in healthcare as well?

Edward Marx: Yeah, she's a DNP. She's been a clinician for 30 years, mostly at the bedside, has been a director of nursing, and things like that along the way at fabulous organizations. And she just got to the point where, you know, I'm going to get my doctorate, and then, once she had her doctorate, she was like, what I really love is helping people like change their lives, and people won't pay to go talk to someone to change your life, but they'll go pay to get Botox.

Edward Marx (cont'd): Yeah, she's a DNP. She's been a clinician for 30 years, mostly at the bedside, has been a director of nursing, and things like that along the way at fabulous organizations. And she just got to the point where, you know, I'm going to get my doctorate, and then, once she had her doctorate, she was like, what I really love is helping people like change their lives, and people won't pay to go talk to someone to change your life, but they'll go pay to get Botox. They'll go and pay to have other things done that are more superficial, but that opens a door for them to have these deeper conversations, and so that's what she loves about it. It's like the, it's just that, the extra is doing helping them look nice on the outside, but what she's really doing is ministering to them in the inside.

Ed Gaudet: Well, that's terrific. I think you're absolutely right. There's really a need for that, certainly, and I think in the next decade or so, that's going to be much more important, especially for the next generation coming up.

Edward Marx: Yeah, and the side benefit you, the listeners can't see it, but my forehead is looking a lot better lately.

Ed Gaudet: You look amazing, actually, I was going to ask you, are you doing anything there?

Edward Marx: How about, my wife, I'm her guinea pig, but I encourage men to come in as well.

Ed Gaudet: All the kids use it now, so it's amazing. They're all using Botox, all the kids, they think that it's gonna, in 30 years, they're going to look like they do today, which maybe they will. We'll see.

Edward Marx: Yeah, I know, I was shocked. You, do you see, I see super handsome men. I'm like, dang, that guy's really handsome. And how is he pulling that off? And I was so naive until my wife opened a med spa, and I finally figured it out. Oh, they've been doing Botox, got it.

Ed Gaudet: All right, I would never be confused as someone that's handsome using Botox. Although my wife's asked me about, are you using Botox?

Ed Gaudet (cont'd): I'm like, no, I just use Neutrogena, Retin-a, same type of thing.

Edward Marx: You're a beautiful man to me.

Ed Gaudet: Thank you, sir. Thank you, back at you. So how did you get into healthcare?

Edward Marx: Yeah, when I was 16, I was a janitor, some friends were janitors at a healthcare setting. It was like an outpatient clinic with an emergency room attached, and it was a great job, it was after hours. As long, you know, obviously, the emergency room is open 24/7, but the rest of it was a clinic, so they closed at 4:30, so as long as you spent your three hours, which is what it took to clean the place, sometime between 5 p.m. and 8 a.m. the next morning, so it could have been Friday, you could wait till Monday morning at 8:00, it offered a lot of flexibility. It's a great job, and it paid really well. It was like 4.65 an hour, but this was back in the day, and you might remember, you're not as old as I am, but it used to be like three, back then, it was like three and a quarter or something for minimum wage. So here was like 4.65, I was in the big time, and so I was sweeping and mopping and had my Sony Walkman on listening to some tunes, and you've got a great song list and playlist, and it was probably Black Sabbath and AC/DC...

Ed Gaudet: Nice, nice.

Edward Marx: And, but I just like, wow, I was supposed to be in healthcare; I just knew it. And there there's no voice or anything unless it was Geddy Lee or something.

Ed Gaudet: Ozzy Osborne was calling you into healthcare.

Edward Marx: Ozzy was like.

Ed Gaudet: That's what you're telling me.

Edward Marx: And so, then I was like, I like this. And then so, I had the chance to join the Army Reserve, and I needed some money for college, and then I took a test, and they said, oh, you can be anything, and there's a whole list, and one of them was Combat Medic. I was like, yeah, and healthcare. And so then, after I graduated college, I was struggling trying to get a job, I was an Army Reserve officer at the time, but couldn't get a full-time job. And so I just got a job at the local healthcare system as an anesthesia tech, leveraging the combat medic stuff. And one thing led to another, got promoted, and, but I just realized this is it. And ultimately, I worked in strategy, so I worked my way up as a computer project manager, as head of the computer systems basically for the OR, but then got my first salaried job as a, in the strategic planning. And then, of course, the IT department back then, stereotypical IT people couldn't communicate well, and they had a great product, so they asked me to get involved as a sort of liaison with physicians, and I did. And then our oldest daughter was born, it was a really traumatic birth situation, and realized, wait, the technology that those guys in IT have, that could save her life. And so now, going to a long story, and sure enough, that's what happened. So her life was saved, and I realized, aha, the reason I was born, my career is to be in healthcare at the intersection of clinical tech and strategy and save people's lives. And gosh, the next opportunity I had, I became a director of IT at another hospital, and my career just went from there.

Ed Gaudet: Wow, what a great story. I didn't know that, that's great. So you've seen a lot, probably not much keeps you up at night these days, but if anything did, what would it be?

Edward Marx: Security, cyber security.

Ed Gaudet: Good answer, good answer.

Edward Marx: I'll tell you one reason. People said, Ed, how come you don't go back and be a CIO? Because I still get recruited today. Hey, come be CIO, it's a great organization, and think I have a little PTSD going on or something because, and not to make light of PTSD, but I'm being facetious but serious at the same time. And that the cyber things really concerned me, and I took them very seriously because we make, as IT professionals, we've made a solemn promise to our patients that not only are they going to get the very best care, but we're going to keep all their information safe.

Edward Marx (cont'd): You know, it's very personal information, no one wants it out there on the web, and so you make these this promise, and it's hard to do. And so, thankfully, there's organizations and leaders like yourself that help with that, but that's what would keep me up at night, almost literally. It was always the guy had, and I know you operate the same way, if my people had to be woken up in the middle of the night, I wanted to be woken up in the middle of the night too. So I was on all those calls. We had a cyber issue, and dang, but I just listen. Well, it wasn't much I could do, but I wanted to be a part of it and make sure everything was getting taken care of. So that's my long answer.

Ed Gaudet: I think that's the military probably, right, in you. I have a similar background, and it does you want to be there on the front lines with your folks, with your team. You certainly, especially when things are going bad.

Edward Marx: Yeah, all the time.

Ed Gaudet: That's great, that's great. Tough couple of years with the pandemic, obviously, for a lot of people. What are you most proud of this year, personally and professionally?

Edward Marx: I think on the professional side, it's taken, so I took over CEO for a consulting firm, and I had a mission, and that was to really improve, increase, diversify offerings, and it really help organizations with digital transformation, and we did that as an organization. So I'm really proud, and there's some amazing people that are there continuing to carry that on. Forming Marx Advisory was a big risk and big step, and I'm proud, and I'm thankful for all the people that that helped me. So those are a couple things on the professional side. On the personal side, I think just wrapping up the book with my wife, and we're thinking about doing some speaking together now. We've done some speaking together previously, but now on the dual career couple, and how do you make it work? We've got multiple kids, and they're all doing all right, and we think we have a couple of things to share we learned the hard way. And so that's it, on the personal side.

Ed Gaudet: That's great, that's great. And I love watching your family grow through Facebook, obviously, as a bit of an observer and I'm sure you get to see.

Ed Gaudet (cont'd): We're working on as well as a family. But, and I think that's like the, one of the benefits of social media and Facebook and things of that nature. Outside of healthcare, what would you be doing if you weren't doing healthcare or the current advisory job?

Edward Marx: Yeah, if I had to do something different full-time, I would love to write more and speak more. So that's why I'm super excited about this venture with my wife. She's ... from Facebook, other areas. She's super adventurous with me, and so we'll go bound around the world and climb and hike. And so we've learned a lot in that process and growing a family, we're both second married, and so we learned a lot. So we write more about it and then speak more about it, and that's fun because that way, you can get back and help people. And I always think about speakers, I love watching speakers, I learn so much from speakers; and a lot of speakers, they might just be super inspirational, which is awesome, but I want to, we want to inspire and motivate and give you practical tools because after you leave and that motivation or inspiration wears off in the day-to-day realities of life, it's like you, you need something like, hey, what were those three things I can do again to help me?

Ed Gaudet: Some of those speakers, really great, but empty calories.

Edward Marx: Yeah, yeah, taste great.

Ed Gaudet: Taste great. That's great. And what would you tell your 20-year-old self if you go back in time?

Edward Marx: It's funny you should ask, because earlier today I had on my YouTube channel my three sons, and they're all in different industries, and we're talking about digital disruption in their industries and they're 20 to 25 to 35, actually 26 because one just had a birthday, 26 to 35, so they're within a ten, nine-year span. And we still talk a lot, and they still ask for advice, although I think I know I learned more from them than I do. And that, I think would be to take risks early and often. A friend of mine says safety third, and so I think sometimes I played it too safe, and I find a lot of people play life too safe, and then they have all these regrets. So take a lot of risks, that's what I would say.

Ed Gaudet: Yeah, no, that's terrific. So speaking of that, I'd be remiss if I didn't ask you this question since this is the Risk Never Sleeps Podcast; what is the riskiest thing you've ever done? And by the way, the bar is high now; I've gotten some really phenomenal answers to this question.

Edward Marx: I know, I've heard some of them and I don't think I'm going to compete.

Ed Gaudet: Oh, come on. I've seen some of your hikes.

Edward Marx: I know I was going to go with some really hairy, bodacious rappels that I've done. I'll tell you, the bigger, the biggest risk, and I do it regularly, and that's, get out on the dance floor with my wife. So my wife is a phenomenal dancer, and she looks like she's 20. And so we go out there dancing all the time and people are looking at us. One, is they're like, who's that guy with the 20-year-old? And then they're like, he can't dance. And yeah, and I dance, I am a white guy. I dance like a white guy, my wife is brown-skinned and she's got a beat to her, ... Bollywood, she's just, she's stunning.

Ed Gaudet: She's stunning. She's stunning.

Edward Marx: I'm really lucky, man, for sure. And so it's a risk every time I go out there because. But here's the good thing, and here's the redeeming part is once people get over the shock, oh, who's that old guy with her? Then they don't look at me at all, so there's no more risk. They're just staring at her, so I don't have to worry about it. But we just went dancing the other night, it was the same thing. It's, that's a risk, man, getting out there on the dance floor because she is so good, and I'm like mediocre.

Ed Gaudet: Salsa?

Edward Marx: Yes. Salsa, merengue, mostly bachata is our thing. We do some.

Ed Gaudet: What is that? I don't know that. I'm not familiar.

Edward Marx: Yeah, bachata is also a Latin dance. It's a little bit easier than, I find it easier than salsa because there's, like, a basic move that's not hard to learn, almost like a two-step in country, and out of that is the formation of everything else. So if you get that basic step, you can add in a lot of things you might know from other dances. So you just keep that special bachata rhythm. So that's, those are my high-risk things. And I face it, can tell you a really quick risk thing?

Ed Gaudet: Yeah, absolutely.

Edward Marx: Because this was funny how the team building 20-some years ago was at university hospitals in Cleveland, they wanted to go to ... and Gary River or something like that in Pittsburgh, near Pittsburgh. And we did this whitewater rafting, and I was so naive, and I fell out. I almost died literally, almost died, scared to death, swore I would never whitewater raft again. Fast forward three weeks ago. So a friend of mine, I'm up in Vail, he lives in Vail. He's, Ed, you got to do this. And I'm like, no, I don't do whitewater rafting. He goes, don't worry. I've been in the water 17 times this month, and it's safe, and you don't have to do anything, you just sit in front. I've got this brand new boat. I'm going to take care of everything, don't worry. So we're cruising along, and I swear this happened. So I, texting my family. You got to head your, face your fears head-on. You got to take risks, don't be afraid, overcome, all that kind of motivational BS. And so there we are, we hit a class-four rapid, and he does, I won't tell you who he is, and you'll know, because you know him. He does exactly what he told me you should never do and why rafts flip. So as our raft is starting to flip, he gets thrown out of the raft. So the raft comes back stable, but it's me in the front without any oars going through class-four rapids. I'm just holding on for dear life, and I'm looking for him. He's in the water. I'm thinking he's going to drown. He grabs onto the raft, and then he has to just hold on because I couldn't help him, and the best thing was for him just to hold on. We went through a series of class-four rapids, and then he got back on the boat, and everything was good, but I'll never raft again.

Ed Gaudet: So how long were you in the class-four rapids? Was it like 30 seconds, or was it like three minutes or?



Edward Marx: It seemed like three minutes, but yeah, it was probably less than one minute. But it was I was scared for my life because of my previous experience. I faced my fear. I did it, but I don't need to face it a second time.

Ed Gaudet: How about going to the Bridge of Nowhere and bungee jumping off of it? What about that? Have you done that?

Edward Marx: I have not done that. Have you? What about you?

Ed Gaudet: Anything I've ever done? Oh, boy. Slam dance in a punk bar, probably.

Edward Marx: Yeah, that can be dangerous.

Ed Gaudet: I've done a lot of risky things. This is a rated PG show, though, I can't really.

Edward Marx: All right, you have to give me the real scoop.

Ed Gaudet: There you go. I'll do that, I'll do that. But you've rappelled, obviously. Rappelling is.

Edward Marx: Yeah, we did this, this was the funniest thing we did. So I did a lot of rappelling in the army, so rappelling, not that big of a deal, but we did a series in Puerto Rico of seven waterfalls, and the last one, 250ft, and you know what it's like, you look straight down and your life passing. I was scared out of my wits, and there was no turning back, there was nothing you could do. And so my wife went first, I thought I was being like, hey, honey, you can go ahead and go first if you want. I was scared. And then she goes down, she does it like a champ. And it's, oh, my gosh, and I had to do it. And then you have to, I fall halfway down. Obviously, I'm safe because I've got the rope, but I lose my footing, and I'm getting beat up by, the entirety of the waterfall gets channeled right on top of my head, on my helmet, getting just beat up. And I'm like, I'm standing there like, cursing, and I'm like, what am I going to do? And I realized there's, no one's going to help me. There's no help. You got to move your butt and get going. So I finally got going and obviously made it down. But yeah, rappelling scares me to death.



Ed Gaudet: And there's no on-belay at the bottom. I'm sure.

Edward Marx: There's just a big pool.

Ed Gaudet: Just a big pool. Now, did you go face first? Did you go back?

Edward Marx: No, I went back, but I've done civilian rappelling. Have you? Did you do that?

Ed Gaudet: Yeah, ... helicopters, actually, in the army.

Edward Marx: Dang, you're like one-on-one airborne or.

Ed Gaudet: I didn't do that. But I did during, so I went through ROTC, and I was at Fort Sill. I was a field artillery officer and, yeah, exactly. King of Battle, something like that.

Edward Marx: That's awesome.

Ed Gaudet: Yeah, it was a good time. But amazing lessons from the military that transitioned nicely into the corporate world and really, I think, set you up for success in leadership roles. So given that, what's the hardest lesson you've learned in your career?

Edward Marx: Boy, hardest lesson is, dang, I think I'm, I've been too trusting at times. It's just, I love people. I'm a big people believer, believer in people, and always want to believe the best. And yeah, I've got, I've gotten stabbed a couple times. And so that's the hardest lesson is, not everyone is for you, but you don't want to be jaded. That's the other thing, because I didn't want to keep going in my career and then watch out for everyone like they've got ulterior motives. So I just decided, I'll just take it, you know, I'll get through it. Whatever happens, hopefully, people don't take advantage of me, but if they do, in the end, things will work out. And so that's a tack that I've taken. But it was painful when it happens, when someone does something to you that isn't right, and.

Ed Gaudet: Especially if you've given your trust to the person. It's the worst.

Edward Marx: I've had it. Yeah, I've had it a couple times, like probably three times, and man, but it's helped, shaped who I am, and don't want to change. And so that was a counsel I got from people. They were, my friends would call me and because they knew what happened or whatever and they're like, Ed, don't change. We know that sucked, Ed, don't change, and so I don't let it change me.

Ed Gaudet: It obviously thickens your skin and makes you a little more resilient.

Edward Marx: Definitely.

Ed Gaudet: But you're right, I'm the same way. I'm so trusting and, until I get burned, and I'm like, why are people like that?

Edward Marx: Yeah, I feel sad for them. I can see the couple of people right in my head right now as we talk about it. Just sad for them, and then if I look at their lives, they're just sad and so they don't know any better.

Ed Gaudet: Yeah, all right. Last question. You've seen my post on music. Let's do the desert, the island we're heading on, the plane is crashing. You can take five albums with you. What would they be?

Edward Marx: No, that's why I love following you on Facebook, because you've got the best, like I said in the very beginning, you got the best playlist song list. You've seen all the concerts and all that kind of stuff. I think one of the top would be A Night at the Opera.

Ed Gaudet: Oh, phenomenal choice. Oh, that was one of the first albums I bought when I was a kid. That's great. That's a good album.

Edward Marx: Yeah, yeah, that's a classic, and I love that one a lot.

Ed Gaudet: And that's Queen for the younger listeners who are wondering what that is.

Edward Marx: This one may surprise you a little bit, but I love the music and it got me into dance. The soundtrack for Saturday Night Fever, phenomenal.

Ed Gaudet: Just was talking about that the other night. That's a great soundtrack.

Edward Marx: You know, Bee Gees and.

Ed Gaudet: Bee Gees are phenomenal.

Edward Marx: Yeah, they were. That was some good music, and so I really like that. Synchronicity.

Ed Gaudet: Police? The police.

Edward Marx: The police. So love The Police, I love their early work and Synchronicity is very cerebral. Sting is a masterful not only musician, but his lyrics are pretty profound. So those are my top three that I would go with.

Ed Gaudet: Okay, now you mentioned Sabbath earlier, which is ... Any hard rock, any real like Zeppelin or?

Edward Marx: Yeah, so in terms of, so I was, a lot of my early formation was London Calling by The Clash.

Ed Gaudet: Fantastic.

Edward Marx: So I went through, so I was this rocker guy and I'll give you one rocker album was this rocker guy. And then I got into punk and that, so Clash was like a lead into punk. And then even early U2 was punkish, and so that album, October.

Ed Gaudet: October and boy, yeah, absolutely, yeah.

Edward Marx: I love Gloria, that was one of my all-time favorite songs, and so that's really cool. Yeah. In terms of rock and roll, I loved, I had a double album from Black Sabbath. I'm spacing on the, what that, which one, what it was called. But didn't, wasn't there a double?

Ed Gaudet: Sabbath? Bloody Sabbath, I think, was that?

Edward Marx: Yeah, yeah.

Ed Gaudet: Is that the one where you opened it up and there was a woman in a coffin?

Edward Marx: Yes.

Ed Gaudet: And that song, The Wizard with the harmonica was on that.

Edward Marx: Yes.

Ed Gaudet: That's.

Edward Marx: Yeah, so, I love, and I got into Ozzy Osbourne when he broke away and loved ... Train.

Ed Gaudet: Yeah, that's my stage song, by the way. When I would speak at Impravata, I would, they would queue that up and they would play that as I came up on stage. Yeah, I love that song. That's fantastic. Ed, it's been a pleasure. Any last parting thoughts for our listeners today?

Edward Marx: Ed, thank you for having me. Yeah, I think, go out and take calculated risk, safety third, all the things we talked about, and then, obviously, a lot of your audience is in cybersecurity, and never shortchange anything when it comes to cyber, and protect our patients.



Ed Gaudet: That's an excellent way to end the program. This is Ed Gaudet from the Risk Never Sleeps Podcast. If you're on the front lines protecting patients, stay safe, stay vigilant, because risk never sleeps.



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