Loyola Health chooses Vanderbilt hospital chief as CEO
By Michael Oneal
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Trinity Health named a new chief executive for its recently acquired Loyola University Health System Friday.

Larry M. Goldberg, 49, chief executive of the Vanderbilt University Hospital and former vice president of operations at Northwestern Memorial Hospital, Chicago will take over in mid-October, Trinity said.

Trinity, based in Novi, MI., operates 47 acute care hospitals and is the nation's fifth largest Catholic health system. It announced the purchase of the Loyola hospital business in March after Loyola University Chicago concluded a merger with a larger organization was the only way to stay competitive in an increasingly difficult business.

The deal will allow Loyola and Trinity to pool capital to buy new computer systems, electronic record-keeping systems and the latest medical technology.

Trinity said Goldberg stood out at Vanderbilt by leading a multi-year effort to reposition the system's clinical, research and academic units to improve profitability. He also oversaw the planning and construction of a 141-bed critical care facility and supported the development of the Vanderbilt Heart and Vascular Institute.

At Northwestern, he managed all support, diagnostic, therapeutic, and ambulatory care services, Trinity said.

Although Loyola passed all ownership to Trinity in July, Goldberg will be working closely with the university in his new role. Under the deal, the medical center will still be considered a teaching hospital, training residents, fellows and nurses from the medical and nursing schools that will remain owned and operated by Loyola University Chicago on the 61-acre Maywood campus.

Loyola faculty will also continue to provide medical care and research to patients.

What Trinity adds is heft. With hospitals in nine states it has more than $7 billion in annual revenue and a balance sheet with more than $3 billion in cash and investments. It pledged to contribute $75 million to a new $150 million medical research that Loyola University Chicago plans to add with proceeds from the Trinity deal.

"We are going to be getting scale while we contribute skill," Loyola president, the Rev. Michael Garanzini, said in July.