

The UHS Difference

An Interview with Cheryl K. Ramagano, Senior Vice President and Treasurer, Universal Health Services

EDITORS' NOTE Cheryl Ramagano is Senior Vice President and Treasurer for Universal Health Services. Prior to this, she served as Assistant Vice President and Assistant Treasurer since 1994, Director of Finance since 1990, and has held various other Finance and Treasury roles since starting her career at UHS in 1983. Additionally, Ramagano has served as Vice President and Treasurer for Universal Health Realty Income Trust (UHT) since September 1992 and was appointed Corporate Secretary in 2003. Ramagano holds a bachelor's degree in finance from Saint Joseph's University in Philadelphia.



Cheryl K. Ramagano

COMPANY BRIEF One of the nation's largest and most respected providers of hospital and healthcare services, Universal Health Services (uhs.com) has built an impressive record of achievement and performance. Growing steadily since its inception into an esteemed Fortune 300 corporation, UHS is perennially recognized among Fortune Magazine's World's Most Admired Companies and ranked on Forbes' Global 2000 World's Largest Public Companies, among various other national and local accolades. The company's operating

philosophy is as effective today as it was upon the company's founding in 1979, enabling it to provide high-quality, compassionate care to its patients and their loved ones. The company's strategy includes building or acquiring facilities in rapidly growing markets, investing in the people and equipment needed to allow each facility to thrive, and aiming to become the leading healthcare provider in each community it serves. Headquartered in King of Prussia, Pennsylvania, UHS operates, through its subsidiaries, approximately 400 care locations including acute care hospitals, behavioral health facilities, outpatient center, and ambulatory care access points, as well as an insurance offering, a physician network and various related services located in 39 U.S. States, Washington, DC, Puerto Rico and the United Kingdom. It acts as the advisor to Universal Health Realty Income Trust, a real estate investment trust.

Will you discuss your career journey?

In 1983, I was hired into UHS right out of school – and I am grateful to Alan B. Miller, UHS founder and then CEO, for the opportunities afforded to me. I started in the payroll department and joined the treasury department

as a Treasury Analyst shortly thereafter, steadily taking on roles of increasing responsibility. I was promoted to Cash Manager in 1984, Director of Finance in 1988, Assistant Treasurer in 1994, Vice President and Treasurer in 2003, and began serving in my current role of Senior Vice President and Treasurer in 2017. I consider myself fortunate to have had the opportunity to advance my career at a great organization and in a field that I love and genuinely enjoy.

How do you describe UHS' culture and values?

UHS offers a strong, results-oriented culture in which talent, integrity, hard work and dedication are valued and rewarded. UHS' culture encourages open communication, values employee feedback and provides a platform for professional advancement by creating many opportunities for growth. Every year when our Service Excellence recognitions are awarded, I am impressed to see the number of employees celebrating 10-20-30-40 years with the company. To have so many long-tenured employees is not typically the norm and is a real testament to the company culture.

What have been the keys to UHS' industry leadership, and how do you define the UHS difference?

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than 25 years. This is a real distinction between UHS and most other companies. Given UHS' continued growth, our employees have a variety of opportunities for professional growth and career advancement. Employees feel good about working for UHS and find value and purpose in contributing to the company's mission and success. We know that our work and values are appreciated and make a difference in the lives of the many patients UHS serves.

Will you provide an overview of your role and areas of focus?

In my role as Senior Vice President and Treasurer, I am responsible for corporate finance and treasury operations, corporate real estate and insurance. I also serve as Senior Vice President-Operations, Treasurer and Secretary for Universal Health Realty Income Trust, a real estate investment trust for which UHS of Delaware serves as Advisor.

What impact is AI having on the treasury function?

Embracing technology to stay current with treasury systems and leveraging it to improve efficiency are especially important. A primary benefit I currently see from AI in the treasury function is the elimination of many cumbersome, highly manual processes involved in day-to-day management. Although there are many applications for AI in corporate treasury, we are currently focused on two areas – using AI to improve cash flow forecasting, which can allow for better liquidity management planning, and for compliance tracking and reporting support.

Do you feel that there are strong opportunities for women to grow and lead in the industry?

Yes, there are many women in key roles in the healthcare and treasury fields, and the pipeline is full of women filling the ranks and prime for their next opportunity.

How do you approach your management style?

I strive to hire capable, independent employees and give them plenty of space to



At UHS corporate headquarters, decades of dedicated leadership and a culture of integrity, growth and innovation come together

be successful while remaining available to provide help and guidance when necessary. It is important not to micromanage employees, but rather to empower them with the tools and support they need to be successful. I look to encourage employees to speak up when they have ideas and to always feel free to suggest ways to improve the process.

You have been with UHS since the early 1980s. What has made the experience so special for you?

When I started with UHS in 1983, we had 13 hospitals and had just announced an acquisition that would double the size of the company to 26 hospitals. That growth has continued over my 43 years with UHS, offering constant

opportunities to take on more responsibilities and expand my role within the company. I love seeing the growth and success of UHS and am proud to be a part of it.

What advice do you offer to young people beginning their careers?

My advice is to work hard, always look to learn new things and find ways to demonstrate your value. Be your own advocate. You should not wait for opportunities to come to you. Do your current job well and actively seek out challenges and new responsibilities. Do not be afraid to speak up or challenge the status quo. Many times, there is a better approach, and leaders appreciate the insight and initiative. ●



Rendering of the new Alan B. Miller Medical Center in Palm Beach Gardens, Florida named after the UHS Founder and Executive Chairman. The 150-bed hospital and accompanying medical office buildings will open in Spring 2026.