

Midwest healthcare system

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CASE STUDY Midwest Healthcare System The ongoing expansions and development in non-profit organizations has lead to the challenging management of the financial resources. a well trained and highly qualified financial executive team is the key for resolving the crisis regarding the financial management and the accounting system of the financial aids (Blazek, 1996).

As a newly appointed CFO of Midwest Healthcare System (non-profit organization), it demands the immediate action on my part for taking the healthcare system out of the financial crisis. For a clear insight into the financial issues, information from the executive team members needs to be taken into consideration.

Mr. Wimple, chief operating officer, is the most valuable source of information since he is dealing directly with the management of the resources and funds resulting in the profit or the loss. Strategies can be formulated with the assistance of the Mr. Wimple for more efficient running of the organization.

Dr. Spock, medical director, responsible for the services and program being provided by the healthcare system, can highlight the economic success in relation to the efficient and affordable medical treatments and services.

Ms Bobcat, vice president of nursing, helps in confirming that the nursing staff is capable and responsible enough to work within the budget of healthcare systems. Also, to check if the incentives and pays provided to the nurses are be sufficient.

The information gathered from the team can be gathered to formulate effective solutions for generating profits. As a CFO of healthcare system, a financial budget will be prepared, with the approval for the implementation <https://assignbuster.com/midwest-healthcare-system-essay-samples/>

from Mr. Hazard, the CEO of Midwest Healthcare system. The goal of the plan is the investment of the financial aids to generate revenues and cover expenditures. The information gathered from Mr. Wimple, ensures that the budget plan will operate effectively even in unexpected situations. Dr. Spock and Ms. Bobcat should be able to help in making the working of the budget plan successful and to ensure that the nursing staff and medical treatments are within the new budget plan.

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References:

Blazek, J. (1996). *Financial Planning for Not-for-profit Organizations*. New York: John Wiley & Sons, Inc.