

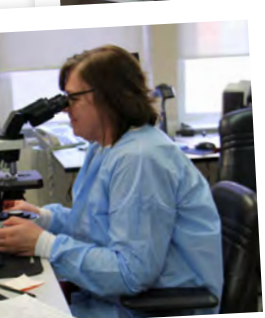
STRATEGIC PLAN 2016-2020

FINANCE
STRATEGIC OBJECTIVES
UPDATED: 2019





“ The success of our organization is a direct result of our dedicated, compassionate and caring people. We strive to provide the best quality healthcare services to our patients and their families always. ”



OUR VISION

OUTSTANDING CARE – NO EXCEPTIONS!

OUR MISSION

DELIVER AN OUTSTANDING PATIENT CARE EXPERIENCE DRIVEN BY A PASSIONATE COMMITMENT TO EXCELLENCE

OUR VALUES

C – COMPASSIONATE

- keeping the patient at the centre of all we do;
- demonstrating compassion for patients and their families;
- supporting staff, professional staff, and volunteers so they are able to care for patients and each other; and
- operating as a team, both within WRH and with our partners, to provide exemplary care.

A – ACCOUNTABLE

- striving for accountability and transparency to those we serve and to ourselves;
- driving fiscal responsibility;
- stimulating effective two-way communication at all levels; and
- facilitating timely access to care and service.

R – RESPECTFUL

- treating those we serve and each other with empathy, sensitivity and honesty;
- upholding trust, confidentiality and teamwork;
- communicating effectively; and
- welcoming individuality, creativity and diversity.

E – EXCEPTIONAL

- promoting a culture of quality and safety;
- embracing change, innovation, and evidence-based practice;
- encouraging learning, discovery, and knowledge sharing; and
- fostering dynamic partnerships.

COMPASSION is our
PASSION



STRATEGIC DIRECTION 1: STRENGTHEN THE CULTURE OF PATIENT SAFETY AND QUALITY CARE

- i) Integrate standardized best practices to achieve quality care and outcomes.
- ii) Lead in the development and performance of patient safety initiatives and measures.
- iii) Lead in the development of strategies that support timely, sustainable, and appropriate access to care.



STRATEGIC DIRECTION 2: CHAMPION ACCOUNTABILITY AND TRANSPARENCY

- i) Utilize the results from the performance indicators to achieve excellence.
- ii) Cultivate and sustain a “Just Culture” across the organization.
- iii) Strengthen systems that clearly identify, support, and measure accountability throughout the organization.



STRATEGIC DIRECTION 3: DEVELOP A SUSTAINABLE CORPORATE FINANCIAL STRATEGY

- i) Maximize revenue opportunities while providing quality care in the most cost efficient way.
- ii) Provide ongoing education to the organization and community about how the hospital is funded through the health based allocation model, quality based procedures, and global funding.
- iii) Engage the organization to identify and implement best practices within financial realities.
- iv) Identify, support, and sustain core services.



STRATEGIC DIRECTION 4: CREATE A VIBRANT WORKPLACE

- i) Foster a respectful and safe work environment across all disciplines.
- ii) Create a culture of pride that establishes WRH as an employer of choice.
- iii) Provide experiences and opportunities that facilitate professional development, advancement, and succession planning.
- iv) Develop strategies to optimize attendance and support an engaged workforce.



STRATEGIC DIRECTION 5: STRATEGICALLY ENGAGE WITH EXTERNAL PARTNERS



- i) Collaborate with community partners to deliver an innovative, seamless system of care.
- ii) Work with Erie Shores Healthcare and regional partners to identify and act on opportunities for collaboration.
- iii) Create opportunities for education and research to build an academic healthcare system that attracts and retains professionals from all disciplines.

STRATEGIC DIRECTION 6: CONTINUE THE PURSUIT OF NEW STATE-OF-THE-ART ACUTE CARE FACILITIES

- i) Design the facilities to allow for best possible patient outcomes and experience.
- ii) Ensure the design incorporates leading edge technologies and equipment.
- iii) Design the facilities to support excellence and innovation in healthcare research and education.
- iv) Ensure effective and meaningful participation of staff, professional staff, volunteers, patients, academic partners and the community.
- v) Maintain and sustain current facilities until relocation to the NEW acute care facilities.



COMPASSION is our
PASSION



STRATEGIC OBJECTIVES

3. Develop a sustainable corporate financial strategy.	3A. Maximize revenue opportunities while providing quality care in the most cost efficient way.	Develop a comprehensive understanding of HBAM and the implications for the organization.
3. Develop a sustainable corporate financial strategy.	3C. Engage the organization to identify and implement best practices within financial realities.	Take part in QBP project teams to provide input from a finance perspective.
2. Champion accountability and transparency.	2C. Strengthen systems that clearly identify, support, and measure accountability throughout the organization.	Develop payroll processes internal to the payroll department and for end users through a project team utilizing Lean methodologies.
2. Champion accountability and transparency.	2C. Strengthen systems that clearly identify, support, and measure accountability throughout the organization.	Implement the ESM/Budman software.
3. Develop a sustainable corporate financial strategy.	3C. Engage the organization to identify and implement best practices within financial realities.	Develop a consistent model to engage managers in developing operating budgets and monitoring performance.
2. Champion accountability and transparency.	2C. Strengthen systems that clearly identify, support, and measure accountability throughout the organization.	Develop a predictive financial model that will highlight areas for management to focus on.

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Increase in use of HBAM implications in the development of businesses cases.	Educate finance further on HBAM and develop a model to use in analysis of business cases.	In progress	Continue developing understanding of the funding formula, including updating forms to include the impact on the funding formula. Eg. In Year Budget Adjustments.
Attendance on project teams in QBP projects.	100% of project teams include a finance representative. 85% of meetings are attended by a finance member.	Completed	Ensure continued participation in project teams for designated QBP's.
Documented processes for the payroll department and end users.	Complete 10 processes.	Completed	Continue the development of processes and to publish a user manual for users of the payroll system.
ESM implemented and used by management for monthly analysis.	90% of managers logging into ESM each month.	In progress	Work with VPs to educate on the use of ESM and develop specific reports for their use.
Documented processes for the financial analysts and managers to follow for budget development and performance monitoring.	8 processes and 2 process checklists developed.	In progress	Continue process of documenting Month End activities and standardizing reports to Directors.
Forecast generated as part of the month-end beginning start of Q2.	A monthly forecast process developed through the year concurrently while producing forecast.	Completed	Continue to improve process of forecasting results, while creating a process document to follow.



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