

# Challenges *and* Opportunities

Everyone is aware of the global financial recession, and the impact it's having on companies, jobs and lives. Most of us know someone who has been affected.

► How is the recession affecting Tri-County Memorial Hospital?

- Patients are choosing to have fewer elective procedures.
- We're seeing a rise in uninsured patients using our ER for healthcare.
- We're seeing an increase in charity-care cases and bad debt expenditures
- Our investment interest earnings have dropped significantly.

► What is Tri-County Memorial doing in response?

- Our hiring will be conservative; we will evaluate the need for new positions and filling positions vacated by departures or retirements.
- We are aggressively working to reduce overtime expenditures.
- We are re-negotiating existing contracts to find substantial cost savings.
- We have made key investments in facilities and technology.
- Through sound fiscal management, we have modest debt and acceptable cash on hand.

Just as important: We're not retrenching. We're not hiding until all this is over. We're using this recession as an opportunity to evaluate how to improve.

- We're actively recruiting new physicians to serve central Trempealeau County.
- We're emphasizing teamwork and partnerships between the hospital and nursing home for cost-effectiveness and improved patient outcomes.
- A Finance Department team meets weekly to study every aspect of our business divisions.
- Our new Information Technology Director is developing plans to take full advantage of our technology.

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We have innovative ideas to address our challenges. We have many opportunities ahead. And we have exceptional staff to help us reach our shared goals.

► What are Tri-County Memorial staff doing in response?

- Reviewing how we do our work. We are eliminating waste and reducing costs.
- Staff are urged to make suggestions to managers or team leaders for improvements and cost savings in every area.
- We are reminding everyone the impact overtime has on Tri-County's bottom line.
- We are open to learning new skills or assignments that allow us to work more efficiently and effectively for our patients, residents and customers.
- We are remaining positive! We want ideas, energy and enthusiasm. We can succeed in turbulent times.

*We know how much you value your community hospital and long-term-care choices. Tri-County Memorial will work tirelessly to face these challenges and embrace these opportunities. I invite you to contact me to share your thoughts and concerns.*

*Sincerely,*

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