Mentor Interview

Interview a leader of your choice who has experience with creating and managing budgets, and write a 3-5 page analysis of your findings from the interview. Introduction Note: Complete the assessments in this course in the order in which they are presented. Business acumen, including financial management skills, is a key competency for nurse leaders, and a primary responsibility for many is the development and management of operating and capital budgets. For this assessment, you will speak with a leader of your choice who has experience with creating and managing budgets, learn about that person's approach to budget management, and consider techniques or strategies you may emulate when you create and manage budgets. Nurse leaders must be well-versed in the fundamentals of health care economics. A firm understanding of these concepts is essential in order to examine national trends and diverse health care organizations. At the organizational level, health care economics operate in a manner very similar to other competitive industries and businesses. Within any organization, regardless of size, nurse leaders must understand the purpose and complexity of building a solid budget. Nurse leaders must be able to recognize the organizational or unit goals and then be adept and competent in the planning, designing, and defending a budget to meet those needs. Note: Complete the assessments in this course in the order in which they are presented. Preparation you are the nurse manager of a new urgent care clinic, and one of your first tasks is to prepare next year's operating budget. Like many nurses, you have had little or no direct experience with the budgeting process and realize that financial management is not one of your strengths as a leader. Consequently, you have decided that you need to reach out for help from someone in the facility with budgeting experience and financial management expertise who can offer you help and insight. Note: Remember that you can submit all of, or a portion of, your draft analysis to Smart inking for feedback, before you submit the final version for this assessment. However, be mindful of the turnaround time of 24–48 hours for receiving feedback, if you plan on using this free service. As you prepare to complete this assessment, you may want to think about other related issues to deepen your understanding or broaden your viewpoint. You are encouraged to consider the questions below and discuss them with a fellow learner, a work associate, an interested friend, or a member of your professional community. Note that these questions are for your own development and exploration and do not need to be completed or submitted as part of your assessment. Capital and operating budgets each play a major role in the financial expenditures of nursing units. What is the purpose of each type of budget? How does managing these two types of budgets differ? What financial management techniques are common to both types? Reflect on your experience with either type of budget. How have one or the other of these two budgets affected the provision of care in your organization or unit? MSN PROGRAM JOURNEY The following is a useful map that will guide you as you continue your MSN program. This map gives you an overview of all the steps required to prepare for your practicum and to complete your degree. It also outlines the support that will be available to you along the way’s Program Journey. The following resources are required to complete the assessment. PA Style Paper Tutorial [DOCX]. Use this template for your interview analysis. Requirements Interview Conduct an interview with your site supervisor, or other nurse leader whom you consider to be a mentor in the area of health care finance. Discuss their experience with operations and capital budgets in their current or previous role. Explore the following topics in your interview: Their experience managing an operating budget. Their approach to managing productivity within the parameters of the budget.