

Caribou businesses invited to workshop

CARIBOU — A free interactive workshop on powering local business growth will be held 8:30-10 a.m. Wednesday, Jan. 13, at Caribou Recreation and Wellness Center, 55 Bennett Drive, for Caribou businesses.

The city of Caribou has partnered with Buxton, an industry leader in customer analytics, to help businesses understand factors such as:

— The categories of retail and restaurants that have unmet demand and the ones that are saturated.

— The products and services that consumers in your area are most likely to purchase.

— The lifestyles and attitudes of local consumers, including the psychographic segments that are most dominant in your community.

Pre-registration is requested, but not required.

Forum

Continued from Page C1

Economists seem to be leaning toward predictions of a few quarter-point increases in coming months. Over time, those increases in the prime lending rate will make their way into the rates consumers pay for loans.

In the near term, Leach predicts those consumer rates won't change much. That could prompt people to buy durable goods — cars, appliances, other big items — while rates are low. It might trigger other consumer action as well.

“My advice to consumers is to always shop around for the lowest annual percentage rate, or APR, when looking to finance their next home, automobile, snowmobile, or when selecting a new credit card,” Leach told me.

He said big-ticket purchases should come only after thorough investigation of both the items and consumers' ability to repay any loans needed to buy them.

Leach offers several other money-saving resolutions for Mainers for 2016:

— Pay cash or use a personal check or debit card

The workshop will be led by representatives from Buxton and will include in-depth analytical data about the Caribou market share.

For questions or to pre-register, call City Hall at 493-3324, ext. 7, or email citymanager@cariboumaine.org.

EMDC awards seven Champion Awards

BANGOR — Eastern Maine Development Corp. awarded seven 2015 Champion Awards during its 48th annual meeting held Dec. 17 in Bangor.

Recipients were Pulse Marketing Agency, Eastern Maine Community College, Evan Richert, Hinckley Yachts, Maine Community Foundation, The Salvation Army and the town of Dover-Foxcroft.

EMDC President Michael Aube and Mark Woodward, chairman of the board of directors, presented the awards.

whenever possible; reduce or eliminate interest paid on credit cards.

— If you're buying a vehicle, try to make at least a 20 percent down payment in cash or through a trade-in.

— On outstanding auto or home mortgage loans, pay a little extra each month, to shorten the term of the loan and thus save on interest payments.

— Avoid impulse buying at grocery and department stores. When you shop, make a list and stick to it.

Leach's colleagues at the Bureau of Consumer Credit Protection can help with a variety of consumer credit issues. Reach them by phone at 800-DEBT-LAW (800-332-8529) toll-free in Maine, or find the bureau online at Credit.Maine.gov.

Consumer Forum is a collaboration of the Bangor Daily News and Northeast CONTACT, Maine's all-volunteer, nonprofit consumer organization. For assistance with consumer-related issues, including consumer fraud and identity theft, or for information, write Consumer Forum, P.O. Box 486, Brewer, ME 04412, visit <http://necontact.wordpress.com> or email contactdir@live.com.



ASHLEY L. CONTI | BDN

A modified steering wheel is seen in a wheelchair-accessible van being worked on at Advanced Modifications Inc. in Hermon.

Hermon

Continued from Page C1

nesspeople, a good mix of people from the financial world, real estate, small-business owners, we have people who are just interested in the community — residents who really want to talk about all the good things that economic development can do that concern quality of life issues for our residents.”

Perkins and Town Manager Roger Raymond are ex officio members of the group, whose mission is to develop a brand and vision for the community that not only will help it retain current businesses but attract new ones that will bring jobs, add to the local economy and position Hermon to attract projects that will fill such gaps as senior and affordable housing.

As part of the town's effort to brand itself, Hermon has come up with an economic development tagline: Giving Business the Edge.

“I looked around at Maine's logos and taglines and some are excellent, some are good, some don't have any at all,” Perkins said. “But the one specific for business [that Hermon

came up with] was as good as anything I'd seen out there, and it fit us well. Because really, that was our focus: to find something that we believed, that we wanted to put out there.”

Part of Hermon's recent business boom is resident Gina Bennett, who last month moved her business, Advanced Modifications, from space she leased at Coldbrook Business Park into a new 5,640 square foot building.

Bennett, who is a member of the economic development committee, said recently that she decided to make that move because her business had outgrown her former location and because the converted warehouse space was difficult to keep warm in winter and cool in summer, which was a problem for customers whose physical conditions make it difficult to tolerate temperature extremes.

In addition to office and conference space, the new facility includes showroom space that eventually will allow her to bring vehicles indoors so that potential buyers can check out what vehicles with special adaptation can do without having to rush inside to get out of the weather.

When the time came to

expand, Bennett said, she decided to stay in Hermon because of its proximity to major transportation systems, including I-95, because the local workforce includes people with skills that can be used by her business with some tweaking, and because she can easily find other companies that can meet such needs as

manufacturing specialty parts.

Perkins said that the town's goal is to complete its economic development plan in about a year and that the committee is three months into its to-do list. Eastern Maine Development Corp. has been tapped to do data mining and to help develop the finished product.

BANGOR SYMPHONY ORCHESTRA
MAHLER'S TITAN



Masterworks III
January 24, 2016 at 3pm
Collins Center for the Arts
George Vosburgh, trumpet
Lucas Richman, conductor
WAGNER: Prelude to Act III of Lohengrin
RICHMAN: Until the Circle is Unbroken
HUMMEL: Concerto for Trumpet in E major
with George Vosburgh, trumpet
MAHLER: Symphony No. 1, "Titan"
CONCERT SUPPORTER:
DEIGHAN
HEALTH ADVISORS

TICKETS ON SALE NOW! CALL (800) 622-TIXX OR VISIT BANGORSYMPHONY.ORG

SEASON PARTNERS:
BDN **MAINE ARTS** **HERMON**

Sponsored Content

The Role of Hospital Management in Transforming Healthcare

WRITTEN BY TRICIA HUSSUNG

In a time of rapid change in the healthcare system, it's no surprise that hospitals across the country are examining new patient care delivery approaches. In many cases, business professionals with management experience are driving innovation. According to experts at the Harvard Business School (HBS), healthcare managers are the "missing link" when it comes to the debate surrounding healthcare reform. The skills and ideas that healthcare managers bring to the table provide a fresh approach with significant patient benefits.

The connection between patient care and management practice is the subject of a growing body of research. Physician Richard M. J. Bohmer, an HBS faculty member for 18 years, discussed his research into this area in an interview about his book, *Designing Care: Aligning the Nature and Management of Health Care*. He explained that management professionals have the specialized training to improve hospitals and other healthcare organizations. "Some of the most important innovations are not technologic — they are in the way we organize care delivery," said Bohmer.

How Better Management Improves Healthcare Delivery

Though the focus of healthcare reform has largely been on policy, the way hospitals operate and manage services is an important part of facilitating changes that will lead to improved patient care. Hospital managers, unlike most policymakers, are directly involved in the healthcare system. They can manage "actual care rather than the context in which the care takes place," Bohmer says. "Over the past 10 to 15 years the object of management attention has widened [from focusing solely on the institution] to include the care itself."

Historically, hospitals have concentrated on acquiring technology and skilled physicians instead of designing unique care processes for patient groups. They left healthcare delivery to physicians who focused on the

resources clinicians use as they provide care and on the hotel functions of inpatient institutions. In short, there was a clear separation between healthcare management and clinical practice.

Now, managers are combining business expertise with an understanding of the healthcare system to increase both efficiency and effectiveness. With rapid innovation and reform, the organization and delivery of care have become central to the management of hospitals and other organizations. This is because both patients and the federal

According to the Bureau of Labor Statistics, employment of medical and health services managers is expected to increase by **22%** through the year **2022**.

government expect results that only skilled management professionals can deliver.

Healthcare Management: Roles and Responsibilities

It is clear that healthcare managers and administrators have become a vital part of successful healthcare institutions. They attend to the business side of healthcare, working with every department to keep things running smoothly. Helen McKinnon, vice president of support services at Eastern Maine Medical Center (EMMC), emphasizes the interdisciplinary nature of healthcare management roles: "Many areas report to me. One of them is facility and construction services, as well as nutrition services, pharmacy services and imaging. I work with the chaplain, the library staff and others. There [are] a lot of different support areas within the infrastructure to make sure we deliver what we have to for patient care."

In addition to working on budgets and developing new projects, hospital managers solve problems as they arise. They can do

this because they have a business background that allows them to view the healthcare system through a logistical lens that emphasizes process and procedure improvements. As McKinnon puts it, "I meet with the clinical staff almost every eight hours. It's a constant flow of communication, of testing, of getting the test results back. If any one of those systems go down, we always have to have the ability to respond to that." This requires an understanding of "organizational theory, contemporary health issues, finance management, analytical

tools and leadership concepts."

Healthcare managers work in settings like hospitals, medical practices, clinics and community health organizations. Although responsibilities vary widely depending on the size and type of institution, all healthcare managers work to make sure patients receive high-quality services in an efficient way. This can mean directing processes involved in therapy, nursing, surgery, recovery and more. On the administrative side, healthcare managers gather data related to facilities and finances, analyze it, and then present their findings to relevant stakeholders. Since healthcare industry regulations are constantly changing, healthcare managers must make sure their organizations are compliant. This requires an in-depth understanding of the latest healthcare news and policies.

The noticeable shift from a pay-for-procedure model to pay-for-performance is how hospitals across the country are working to improve patient care while decreasing costs. In addition, as aging baby boomers require more

medical care, many institutions are expanding operations and increasing the number of beds. For example, more than 14 percent of the population in Bangor, Maine, is made up of individuals who are age 65 or older. As a result, many hospitals have undertaken large-scale modernization projects that will add much-needed space to the hundreds of beds they already have. With new surgical suites, cardiovascular facilities and critical care units, hospitals will be better equipped to deal with changing demographics and increased demand for care.

In-demand Skills

Demographic changes combined with a growing need for quality healthcare and business efficiency is leading to an increased demand for qualified healthcare managers. According to the Bureau of Labor Statistics, employment of medical and health services managers is expected to increase by 22 percent through the year 2022, a rate that is much faster than the national average for job growth. From a compensation perspective, it's clear that healthcare systems understand the important role well-educated and trained managers play. The average salary was \$84,270 in 2010, with top earners bringing in more than \$144,880 per year.

Healthcare managers are generally required to have a bachelor's degree. Those who wish to remain competitive in this fast-paced healthcare industry would be well-advised to earn a graduate degree. An MBA with a concentration in healthcare management is one way to be successful.

The combination of business

and healthcare systems coursework helps graduates become leaders who can motivate others, think critically and solve problems. Business programs with a focus on management practices help prepare students for career success in the healthcare sector. This makes an MBA a valuable credential. Coursework related to healthcare economics, financial management, quality management and law, empowers professionals with the skills and background knowledge required to keep pace with innovation. As healthcare delivery continues to change, healthcare managers and administrators will continue to play a key role in shaping the systems and processes of tomorrow.

Healthcare Management at Husson University Online

For those interested in a healthcare management career, an online degree from Husson University is an ideal place to start. The Master of Business Administration program offers a concentration that provides a specialized education for business professionals looking to make their mark on the changing healthcare system. Students benefit from advanced business education and dedicated coursework that prepares them for leadership roles in hospitals and other health services organizations. As McKinnon puts it, "Husson University has been on the leading edge for many years. They understand that there is a growing need for healthcare education." As McKinnon puts it, "Husson University has been on the leading edge for many years. They understand that there is a growing need for healthcare education." To learn more, visit: <http://online.husson.edu/>

Courtesy Husson University

