



Executive Editor's Letter

Hospitals are being adventurous as they reach out for non-traditional financing strategies. They are creating innovative ways to finance the rebuilding of their infrastructure, the acquisition of new equipment and systems, the merger of multiple facilities and the construction of new buildings. This has resulted in new partnerships and business relationships with traditional suppliers, technology developers, service providers and financial institutions.

As necessity is the mother of invention so, it seems, our hospital executives are demonstrating that given a difficult situation they are up to the challenges and will skillfully find fitting solutions. The partnership in information systems that was forged by Vancouver Hospital and Health Sciences Centre is a case in point. It was, write the authors, Murray Martin and Danny Tulip, a journey of discovery and we thank them for sharing it with us. The principles of this case should not be overlooked by smaller hospitals and I invite their representatives to submit cases that may be similar.

Banks, too, are an option to explore. As a CEO at a recent Publisher's Board for Innovation noted: "Hospitals are a good business risk: we are not going to go away; the government will continue to write cheques; and the communities will continue to support us. By maintaining good relations with our banker we have been able to finance a range of new projects at very competitive rates. Its good business for them and its good business for us." Robert Callander and Tim Murray of CIBC respond with a thoughtful analysis of this relationship and they invite hospitals to take advantage of the services financial institutions have been providing other customers for years.

I am indebted to the many other authors in this important issue. Jon Dellandrea and Hal Koblin, for example, outline the essential ingredients of a strategic development program. Very relevant.

Peter Singer and Joe Mapa make us step back and realize that resources will always be limited. The process of resource allocation has many dimensions, not the least of which are the ethics involved. The authors provide a conceptual framework to support the decision-making process.

We will continue to cover and uncover financial strategies that can be seen as best practices and evidence of real change. I hope this will help executives and policymakers across the country examine their own options and alternatives. It is striking that the cases we are documenting involve new relationships with private providers and other businesses yet they demonstrate that this is entirely possible within the basic principles of the *Canada Health Act*.

Our Managing Editor reminded me that we are indebted to Professor George Pink of the University of Toronto who provided invaluable editorial counsel during the development of this issue. Thank you.

Do continue to provide us with feedback; the journal will be richer for it as it becomes more interactive and continues to provide real solutions to real problems. Enjoy this measure of summer reading.

Thank you.

Peggy Leatt, Ph.D.