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Parkland Health & Hospital System

Case Study

Overview: The Board of Directors of one of the nation's largest taxpayer-supported health and hospital systems required a clearer understanding of the cost structure and future operating expenses of a new billion dollar plus, state-of-the-art hospital facility. The Board and the finance and accounting departments of the hospital system believed that the new hospital would have intrinsic efficiencies that would lower the cost burden of the facility as a whole. The Board requested a 5-year in-depth analysis of the existing operating expenses of each cost center and department, the transition costs associated with moving to the new hospital, and the projected operating expenses at cost center and department level for the new hospital. In addition, political appointees and public servants needed an analysis that would provide them with a better understanding of critical architecture challenges and costs so that a line-by-line analysis could explain the true costs of the new facility over the next 5 years.

Our Strategy: On a moment's notice, Excel Global Partners (EGP) deployed a team of business and financial analysts to engage with the senior executive team, the prime contractor, and the Board of Directors of the health and hospital system in order to better understand the system's financial concerns. By meeting on-site with senior executives, EGP garnered key insight regarding the existing culture and immediate priorities of the new hospital system. Key decision-makers worked closely with EGP team members and provided historical financial and cost center level data, as well as projections of future costs for the new facility. During these conversations with the executive team, EGP was able to provide strategic and financial input on the impact of the new hospital, as well as key legislative and community dynamics. EGP broke down the data, analyzed line-by-line costs utilizing a cutting-edge financial technology system, and provided the Board, the hospital system, and its political fiduciaries a clear analysis of the true costs for the new facility.

Conclusion: The financial analysis and budgeting forecast prepared by the collective efforts of the prime contractor and EGP provided the Board of Directors and key stakeholders with a clear snapshot of the challenges, risks, and critical budget concerns for the new hospital facility. This information led to significant architectural questions and modifications, an understanding of the cash flow needed from internal operations, and the potential need for bond issuances and tax rate adjustments.

In addition, the analysis brought forth a need for dialogue between medical staff and key stakeholders in order to maximize design efficiencies while responsibly making the best return on investment decisions for the new facility. Today, the hospital system is recovering quickly and gaining the support of additional stakeholders and community leaders as the new hospital building commences towards its opening date.

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