

strengthen this excellent treatment of caring.

*The Lost Art of Caring* effectively makes the argument that, although nothing can change a person's fragile situation in the world, the moral enterprise of caring can make it more bearable. We should always provide care as a measure of respect for others, a way of recognizing their humanity and our shared human condition.

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Coordinator, Center for Theology  
and Social Analysis  
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#### NOTES

1. Francis W. Peabody, "The Care of the Patient," *JAMA*, no. 88, 1927, pp. 882.

## Finance In Brief: Six Key Concepts for Healthcare Leaders

**Kenneth Kaufman**

*Health Administration Press, Chicago, 2000,*  
105 pp., \$40.00 (paperback)

EVERY SO OFTEN A PUBLICATION SURFACES that truly deserves the label "must reading." *Finance in Brief: Six Key Concepts for Healthcare Leaders*, by Ken Kaufman, is one such publication. Although only 105 pages long, it is "must reading" for executives, board members, and all those in a leadership capacity in health care. Kaufman, principal in KaufmanHall, a health care consulting firm based in Northfield, IL, currently serves as the unrecognized guru of health care corporate financial practices. But this book, and his continuing commitment to the field, will help change the designation from "unrecognized" to "recognized."

Using a clever question-and-answer approach, the author guides the reader through six primary concepts and hundreds of insights and perspectives. *Finance in Brief* is neither a textbook nor a collection of articles. Kaufman addresses

some basic concepts, illustrating them with his question-and-answer format, and in doing so imparts new knowledge and insights to his readers. A wide range of health care leaders-including chief executive officers, chief financial officers (CFOs), finance committee chairpersons, board chairpersons, investment bankers, accountants, consultants, and practitioners-could profit by reading this book.

Kaufman leaves nothing to guesswork or chance. He provides exhibits, graphs, and charts (including bar charts, bell-shaped curves, and histograms) and makes each a teaching moment. He offers these teaching aids in the interest of increasing the knowledge of, and appreciation for, sound corporate financial practices in the health care field.

For example, Kaufman makes the much-maligned process of "capital allocation" understandable. We learn everything-from why capital allocation is important, to governance factors, to quantitative techniques that can be used in the capital allocation process. There are as many "how to" questions as there are "what" questions in the list of 98 questions that Kaufman answers. He buttresses his answers, moreover, with references to other writers. These references-besides being a kind of hidden bonus for the reader who wants to learn more-testify to the thoroughness of the author's approach.

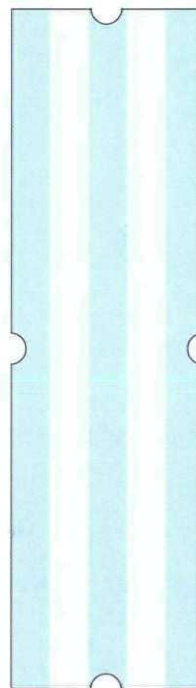
Many of America's hospitals were founded in the late 19th century, or, in some cases, even earlier. Until cost reimbursement was replaced by prospective reimbursement, hospitals had few incentives for instituting sophisticated corporate financial practices. Now that situation has changed. Board members as well as executives need to step up to their accountability in this ever-changing arena called health care. Whether we are CFOs or finance committee chairpersons, we must adopt sound corporate financial practices if we expect our organizations to survive and thrive in the new millennium. *Finance in Brief* offers us a place to start in improving our sophistication.

*Jerry Widman*  
Advisor on Healthcare Finance  
Wellspring Partners  
Chicago

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