



2017 Simmons Educational Fund Scholarship Applicant – Question Prompt (West Coast Universities)

When applying for the SEF 2017 Scholarship (University Level) please use the following prompt to assist in formulating your essay. A different prompt will be provided for the National Award.

Recall this is a business aptitude award, so your essay should be business focused.

Prompt:

You are working in a practice that is in need of a few upgrades and changes. Your boss is 56, not yet ready to retire, but is beginning to consider moving in that direction. She paid off her practice loan a few years ago, and just finished paying off two equipment leases. She's adverse to having debt, and is enjoying the higher cash flow now that all of those loans and leases are done. There are 3 things you've noticed that could/should be addressed. 1) the computer equipment is older, and slow. The software is an older version from a company that offers limited support, and you believe there are better solutions available now. The computer issue delays the check in/checkout process for clients which reduces your efficiency in seeing patients. 2) the practice still uses an analog x-ray machine and you'd much prefer to have a digital machine 3) the practice has limited space, and really needs another exam room now that there are three doctors working at the practice. There is a 12 x 12 foot employee break room adjacent to the two exam rooms that might be able to be converted with some remodeling/construction work.

Choose whichever item you feel would be the most important to the practice. Be sure to consider the financial impact of your proposed change both in cost and revenue. Write a letter to your boss outlining your vision for the change, the costs and rewards.

The letter will be assessed on the following criteria:

- a) makes a convincing argument to your employer
- b) explains the costs (details count)
- c) illustrates the rewards (monetary as well as other benefits)
- d) explains why the chosen item should be considered preferentially over the others
- e) shows how completing your first priority item can facilitate the completion of the other two items.

There is no maximum or minimum word count. Be specific enough to provide sufficient details, especial dollar amounts as it applies to costs and expected revenue and corresponding profits. Your essay should be more than a philosophical answer. In other words an essay that communicates that "having digital radiology improves the quality of medicine and is becoming the standard of care" would be considered insufficient. In order for it to be considered complete, any philosophical component should be accompanied by a business related discussion.

It should answer questions such as:

"how much does this cost?"

"how are you going to pay for it?"

"what are the hidden costs/time/considerations beyond the initial acquisition?"

"how long does it take to recoup the cost of the project?"

"how many procedures/visits does it take to show a profit, and when is that expect to occur?"

This process is the same process any business owner must go through in order to justify any business related expense.