Wipfli-RWHC Cost Champions Award—Program Statement

Purpose: to encourage and share implemented cost savings ideas suggested by a team or individual employed by a rural hospital.

The following awards are made possible by the generous support of Wipfli, LLP:

First Place: $1,500

Honorable Mention (two): $500 each

RWHC member CEOs will be invited each year to make one nomination by January 31st of a hospital team or employee’s cost savings idea implemented in the prior calendar year. The awards will be made annually and sent directly by Wipfli to the nominating hospital for distribution to the nominated employee(s) as a cash award or in a manner consistent with hospital policy.

All employees of RWHC voting members are eligible except the CEO and his or her executive team.

Wipfli and RWHC will develop and distribute a “nomination” form.

The award winners will be selected by a committee made up of the following: a Wipfli Partner, the RWHC Director of Financial Consulting Services (DFCS) and three CFOs from RWHC member hospitals selected by the DFCS. (Any CFO whose hospital has a nominee will abstain from voting on that nominee. Awards will be determined by the top average scores of those voting.)

Wipfli and RWHC will publicize, through articles in their respective newsletters (e.g., RWHC’s Leadership Insight newsletter and Wipfli’s Perspective newsletter) and web sites, the winners’ names, positions along with a brief description of all ideas submitted. The named hospitals of winning nominations will be asked to approve the project description for their facility.

Wipfli will periodically communicate to RWHC member hospitals its ability to assist in certain areas of cost management with various services and tools.

Wipfli and RWHC reserve the right to make fewer than three awards in any one year.

Wipfli will be considered by RWHC as a Corporate Sponsor (with same benefits, except for those benefits deemed by Wipfli to be in conflict with Wipfli’s client independence policies).