

Feasibility Study
Increasing Preceptorship Opportunities for Nurse Practitioner Students
Upper Midlands Rural Health Network
Rev. 9/29/2024

Executive Summary

One of the most pressing issues in preparing the future healthcare workforce is the lack of clinical preceptorships, a requirement for graduation. The lack of preceptorships is especially challenging for Nurse Practitioner (NP) students. Unlike the NP programs, the medical schools have a strong support system for their clinical rotations and some medical schools even offer a stipend for the preceptor. To compete, some NP students have paid preceptors out-of-pocket while others have been forced to delay degree completion.

Federally Qualified Health Centers (FQHCs), which operate independently from large healthcare systems, remain an untapped resource for precepting opportunities. FQHCs offer a rich learning environment for students since many of them offer family medicine, obstetrics, pediatrics, and behavioral health all at the same facility.

Major Findings

- affiliation agreement with USC
- update job descriptions to encourage or require participation in preceptorships
- discuss the benefits with staff, which includes not only helping students in the short-term, but recruiting new providers in the long-term
- add precepting to the annual performance evaluation to incentivize this activity

Recommendation

change the organizational culture regarding the importance of precepting

Background Information

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Description of the Project

Identification and exploration of business scenarios

- Identify alternative scenarios or business models of what the project may entail and how it might be organized. These may come from the idea assessment or market assessment that you may have already completed.
- Eliminate scenarios and business models that don't make sense.
- Flesh-out the scenario(s) and model(s) that appear to have potential for further exploration.

Definition of the project and alternative scenarios and models

MCAHEC works with multiple academic institutions and rural community-based practices to coordinate clinical experiences for health professions students across the continuum. For 50+ years, the center's goal is to support and provide quality clinical experiences for students in rural/underserved areas. Annually, the center coordinates approximately 120 clinical placements, including student housing.

- Include the technical processes, size, location, kind of inputs
- Specify the time horizon from the time the project is initiated until it is up and running at capacity.

Advantages of the Proposed

The main advantage of this ...

Disadvantages of the Proposed

The main disadvantage of this ... This can be overcome by ...

Market Feasibility

(This can be based on a marketing assessment that you may have already completed.)

Industry description

- Describe the size and scope of the industry, market and/or market segment(s).
- Estimate the future direction of the industry, market and/or market segment(s).
- Describe the nature of the industry, market and/or market segment(s) (stable or going through rapid change and restructuring).
- Identify the life-cycle of the industry, market and/or market segment(s) (emerging, mature)

Technical Feasibility

Facility needs

- Estimate the size and type of facilities.
- Investigate the need for related equipment, stock, etc.

Staffing

The total weekly wage expenditures will be (X). The total expenses for health insurance or other benefits expenses would be (X).

Space Requirements

The total space needed to provide for all operations and approximately (# of visitors) at one time is (#) of square feet.

Basic Layout

Equipment Needs and Costs

The equipment needed includes (# of tables) and (#) of chairs. The estimated cost per table is (\$) and per chair is (\$), for a total of (\$). Other equipment includes computers, laptop, etc.

the costs associated with preceptorships, such as setting the students up on the IT system, issuing ID badges, and reduction in the preceptor's caseload to ensure there is adequate time to instruct the students.

This study can then be used to pursue funding from community foundations and/or extend tax credits (set to expire in 2025) to offset these costs

Computer Software Requirements

Setting them up as a user in your EHR.

Site Possibilities

There are 23 FQHCs in South Carolina.

Financial Feasibility

Total capital requirements

- Assess the "seed capital" needs of the business project and how these needs will be met.
- Estimate capital requirements for facilities, equipment and inventories.
- Determine replacement capital requirements and timing for facilities and equipment.
- Estimate working capital needs.
- Estimate start-up capital needs until revenues are realized at full capacity.
- Estimate expected costs and revenue.
- Assess the reliability of the underlying assumptions of the financial analysis (prices, production, efficiencies, market access, market penetration, etc.)
- Create a benchmark against industry averages and/or competitors (cost, margin, profits, ROI, etc.).
- Identify limitations or constraints of the economic analysis.

Organizational/Managerial Feasibility

Business structure

Precepting students is an eligible activity for CE Units through the AANP – see flyer

- Outline the governance, lines of authority and decision making structure.

Comparison of Past and Proposed Facilities

Comparisons are needed for staffing numbers/hours, staffing costs, food costs,

equipment costs, building costs, and total costs. A discussion of building and equipment costs needed in the next ten years for the current facility needs to be included. Pro forma income statements are needed. This includes realistic projections for both revenue and expenses. Financial projections would be extended for multiple years, often 10 years, so that the long-term financial impact can be estimated. Include discussion on marketing and promotions.

Project Schedule

- Briefing of administrators in (month, year).
- Briefing of staff in (month, year).
- Develop a project team in (month, year).
- Identify a lead consultant for the project in (month, year).
- On-going evaluation process.
- The project team will be meeting on an on-going basis throughout the project to discuss various aspects of the project.

Study Conclusions

The study conclusions contain the information you will use for deciding whether to proceed. The major categories this section should include are:

- Identify and describe alternative scenarios and models.
- Compare and contrast the alternatives based on their viability.
- Compare and contrast the alternatives based on the goals of the group.
- Outline criteria for decision making among alternatives.

Final Recommendation

A final recommendation is provided in the feasibility study based on the research conducted. This recommendation includes the rationale for the recommendation and financial evidence that supports the recommendation.

Next Step

After the feasibility study has been completed and presented, you should carefully study and analyze the conclusions and underlying assumptions. Next, you will be faced with deciding which course of action to pursue.

Potential courses of action

- Choose the most viable model
- Identify additional scenarios for further study.
- Decide that a viable opportunity is not available and move to end the assessment process.
- Another course of action.

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