DB 2

Felisha Jones

[Institutional Affiliation(s)]

Author Note

DB 2

Greg Fisher’s basic principles of finance are related to the financial management of small businesses. In his effort to create productive means for financial gains and for better financial management, he has outlined some basic principles about financial management. Some of his basic principles include identifying aim (what you do), knowing whom you serve, looking for ways that can make you different, management of the cash flow and establishing goals (Fisher 2012, 1021). Though these principles appear more common, Fisher believes they can reform financial management to a large extent. If I have the role of Nursing Manager, I would have used some of these principles to benefit the health care organization, I would be working for. His principles about identifying your role, identifying who you are serving and managing the cash flows are important to maintaining a safe and patient-centric approach, which should be fiscally sound as well (Fisher et al. 2017, 128).

I have opted for these principles since I believe that once I am sure about the job profile, I will be able to budget the amount as per the roles assigned. Being assigned the job duties, I can work more clear-headedly, and I can avoid operational mismanagement that arises with a lack of clarity in the job profile (Tourish and Hargie 2004, 159). Secondly, if I know who I am working for, it can bring ease to the tasks at-hand. I have observed different people working in an organization and they are not aware of the hierarchy and for that reason, they avoid putting their best in the job duties assigned to them. Finally, I believe that supervising the cash flows can also create ease in managing operations of the healthcare facility. These principles are important since any health care facility is based on public service. Lastly, if a nursing manager is kept out of the critical information about the hierarchy of the healthcare organization, it becomes counterproductive for both the organization and for the nursing managers working there (Kuratko et al. 2017, 123).

# References:

Fisher, Greg. 2012. “Effectuation, Causation, and Bricolage: A Behavioral Comparison of Emerging Theories in Entrepreneurship Research.” *Entrepreneurship theory and practice* 36(5): 1019–1051.

Fisher, Greg, Donald F. Kuratko, James M. Bloodgood, and Jeffrey S. Hornsby. 2017. “Legitimate to Whom? The Challenge of Audience Diversity and New Venture Legitimacy.” *Journal of Business Venturing* 32(1): 52–71.

Kuratko, Donald F., Greg Fisher, James M. Bloodgood, and Jeffrey S. Hornsby. 2017. “The Paradox of New Venture Legitimation within an Entrepreneurial Ecosystem.” *Small Business Economics* 49(1): 119–140.

Tourish, Dennis, and Owen Hargie. 2004. *Key Issues in Organizational Communication*. Psychology Press.

# 