MERCURY

Healthcare Financial and Accounting Management Training

6 – 10 June 2027
Online



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Healthcare Financial and Accounting Management Training

Ref: 15089_284474 **Date:** 6 – 10 June 2027 **Location:** Online **Fees:** 1900 Euro

Introduction:

This healthcare financial and accounting management training course will help healthcare professionals in various disciplines and functions in hospitals, clinics, and community health settings navigate modern healthcare organizations' complexities and positively contribute to their financial and operational success.

Modern healthcare organizations are complex in the many treatments and therapies provided and varied in their operating models and strategic and financial objectives: from the UK-style, national healthcare systems financed by taxation to the US-style insurance-financed healthcare systems and profit-making enterprises.

In these models, managing cost, efficiency, and economy is crucial, whether operating within constrained funding budgets or making a profit. To effectively manage and achieve these goals, healthcare professionals in all disciplines need a working knowledge of their organization's financial accounting and management systems.

This leading-edge healthcare financial and accounting management training seminar will give you the essential skills to understand financial reports and effectively manage your healthcare organization.

Understanding Healthcare Financial Management:

In this healthcare financial and accounting management course, we delve into healthcare financial management, exploring its role in ensuring the economic vitality of healthcare institutions. This discussion will provide insight into various healthcare financial solutions that can streamline operations and drive financial sustainability.

Targeted Groups:

- Healthcare budgeting team members.
- Healthcare planning professionals.
- Financial and management accounting team members.
- Clinical and surgical budget holders.
- Hospital administration managers.
- Dental surgeons and dental practice managers.

Course Objectives:

At the end of this healthcare financial and accounting management course, participants will:

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- Understand the fundamentals of financial accounting in the healthcare setting.
- Analyze and interpret healthcare financial reports.
- Participate effectively in healthcare sector budgeting processes.
- Understand the principles of capital investment decision-making.
- Focus decisions based on 'value for money' and cash management.
- Assist in developing and implementing management dashboards.

Targeted Competencies:

By the end of this healthcare financial and accounting management training, target competencies will:

- The fundamentals of healthcare operating models.
- Key concepts of accounting and financial reporting in the healthcare industry.
- Measuring and managing financial and operational performance.
- Effective budgeting strategies for healthcare organizations.
- Developing an integrated management approach for healthcare financial management.

Course Content:

Unit 1: Healthcare Management and Accounting Fundamentals:

- Healthcare operating models: state, charity, insurance-funded.
- Fundamentals of stakeholder and shareholder value in healthcare.
- Concepts of value for money VfM in healthcare financial decisions.
- Basic principles in financial accounting, emphasizing healthcare accounting.
- Cash versus accruals accounting in the healthcare context.
- Financial accounting versus management accounting within healthcare entities.

Unit 2: Healthcare Financial and Management Reporting:

- Relevant reporting frameworks for healthcare organizations.
- Distinctive characteristics of healthcare financial reports.
- The five elements of financial statements in healthcare.
- Assets and liabilities: principles for recognition and measurement specific to healthcare.
- Nature and classification of healthcare sector income and expenses.
- The role of management accounting in healthcare entities.

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Unit 3: Measuring and Managing Healthcare Performance:

- Understanding and analyzing cost behavior in healthcare environments.
- Managing the cost-volume-profit relationship in healthcare services.
- Understanding and analyzing healthcare financial reports in-depth.
- The financial analyst's toolkit for the healthcare industry.
- Interpreting financial ratio analysis of healthcare entity reports.
- Analyzing and interpreting healthcare cash flow statements for optimal financial management.

Unit 4: Budgeting for Healthcare Sector Organisations:

- Setting goals and outcome requirements with a healthcare focus.
- Effective Forecasting Techniques for Healthcare Financial Planning.
- Budgeting for funding, income, and expenses in healthcare institutions.
- Principles of cash flow budgeting for healthcare.
- Human and behavioral aspects of budgeting within the healthcare sector.
- Principles of capital investment budgeting within healthcare organizations.
- Investment decision-making in the healthcare sector emphasizes real-world scenarios.

Unit 5: Integrated Management Reporting in Healthcare:

- The limitation of financial reports in conveying the full scope of healthcare operations.
- Identifying organizational key success factors in the healthcare arena.
- Measuring economy, efficiency, and effectiveness in healthcare services.
- Developing key performance indicators KPIs for healthcare institutions.
- Using strategy maps and balanced scorecards in healthcare management.
- Developing tactical management dashboards for informed decision-making in healthcare.

Conclusion:

Participants will engage with materials that support the pursuit of a healthcare financial and accounting management certification, discussing the vital role that healthcare accounting principles play in the broader spectrum of healthcare financial responsibilities.

The course also prepares attendees for obtaining a healthcare financial and accounting management certificate by covering essential healthcare accounting training topics and providing a comprehensive definition.