



Healthcare Financial and Accounting Management Skills

09 - 13 Jun 2024
Online



Healthcare Financial and Accounting Management Skills

Ref.: 15089_284474 **Date:** 09 - 13 Jun 2024 **Location:** Online **Fees:** 1500 **Euro**

Introduction:

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

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

In all of these models, the management of cost, efficiency, and economy is crucial, whether to operate within constrained funding budgets or make a profit. To effectively manage and achieve these goals, healthcare professionals in all disciplines need a working knowledge of the financial accounting and management systems in their organization. This leading-edge training seminar will provide you with the essential skills to understand financial reports and engage effectively in managing your healthcare organization.

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 course the participants will be able to:

- Understand the fundamentals of financial accounting
- 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:

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

Course Content:

Unit 1: Healthcare Management and Accounting Fundamentals:

- Healthcare operating models: state, charity, insurance-funded
- Fundamentals of stakeholder and shareholder value
- Concepts of value for money VfM
- Basic principles in financial accounting
- Cash versus accruals accounting
- Financial accounting versus management accounting

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
- Assets and liabilities: principles for recognition and measurement
- Nature and classification of healthcare sector income and expenses
- Management accounting in healthcare entities

Unit 3: Measuring and Managing Healthcare Performance:

- Understanding and analyzing cost behavior
- Managing the cost-volume-profit relationship
- Understanding and analyzing healthcare financial reports
- The financial analyst's toolkit
- Interpreting financial ratio analysis of healthcare entity reports
- Analyzing and interpreting healthcare cash flow statements

Unit 4: Budgeting for Healthcare Sector Organisations:

- Setting goals and outcome requirements
- Effective forecasting techniques
- Budgeting for funding, income, and expenses
- Principles of cash flow budgeting
- Human and behavioral aspects of budgeting
- Principles of capital investment budgeting
- Investment decision-making in the healthcare sector

Unit 5: Integrated Management Reporting in Healthcare:

- The limitation of financial reports
- Identifying organizational key success factors
- Measuring economy, efficiency, and effectiveness
- Developing key performance indicators KPI's
- Using strategy maps and balanced scorecards
- Developing tactical management dashboards



**Registration form on the :
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