Complete Course in Healthcare Financial and Accounting Management

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Introduction

This Complete Course in Healthcare Financial and Accounting Management will help healthcare professionals across disciplines and functions understand the financial complexities of modern healthcare organizations. It focuses on hospitals, clinics, and community health settings, helping participants contribute effectively to financial and operational success.

Modern healthcare organizations deliver diverse treatments and therapies while operating under different financial models, strategic priorities, and funding structures. These models range from tax-funded national healthcare systems to insurance-financed systems and profit-making healthcare enterprises.

Managing costs, efficiency, and economy is essential across all models, requiring healthcare professionals to understand financial accounting and management systems. This leading-edge training provides essential skills for interpreting financial reports, supporting financial decisions, and managing healthcare organizations effectively.

Understanding Healthcare Financial Management

In this Complete Course in Healthcare Financial and Accounting Management, we explore healthcare financial management and its role in ensuring the economic vitality of healthcare institutions. This discussion provides insight into 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 Complete Course in Healthcare Financial and Accounting Management, participants will:

- 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.
- Evaluate healthcare costs, revenues, and financial performance.
- Apply financial controls and risk management principles.
- Support strategic financial planning and resource allocation.

- Assess financial sustainability and improve healthcare decision-making.

Targeted Competencies

By the end of this Complete Program in Healthcare Financial and Accounting Management, target competencies will include:

- 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.
- Applying healthcare financial controls and risk management.
- Evaluating investment, funding, and resource allocation decisions.
- Using financial information to support strategic healthcare decisions.

Real-world Case Studies

In this Healthcare Financial and Accounting Management training, participants develop skills through the following cases:

- Hospitals review rising costs and resource use to improve financial performance.
- Clinics analyze delayed payments and cash flow pressures to strengthen financial sustainability.
- Healthcare organizations evaluate equipment investments based on costs, benefits, and long-term impact.

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.

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 limitations 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.

Unit 6: Healthcare Cost Management and Resource Optimization

- Identifying direct and indirect costs across healthcare services.
- Applying activity-based costing to healthcare operations.
- Analyzing departmental and service-line cost structures.
- Managing labor, pharmaceutical, equipment, and facility costs.
- Evaluating cost drivers and opportunities for cost reduction.
- Improving resource utilization without compromising patient care.
- Applying cost allocation principles across healthcare departments.
- Using cost information to support operational decisions.

Unit 7: Healthcare Revenue Cycle and Financial Control

- Understanding the healthcare revenue cycle and its major stages.
- Managing patient billing, collections, and accounts receivable.
- Reviewing reimbursement models and payment mechanisms.
- Identifying revenue leakage and billing inefficiencies.
- Strengthening internal financial controls within healthcare entities.
- Managing financial authorization, documentation, and approval processes.
- Monitoring outstanding receivables and collection performance.
- Reducing financial errors, losses, and control weaknesses.

Unit 8: Healthcare Financial Risk and Compliance Management

- Identifying financial risks affecting healthcare organizations.
- Assessing fraud, error, and financial control risks.
- Establishing effective internal control frameworks.
- Managing financial compliance and accountability requirements.

- Evaluating procurement and expenditure-related financial risks.
- Strengthening segregation of duties and authorization controls.
- Monitoring financial risk indicators and emerging exposures.
- Developing corrective actions for identified control weaknesses.

Unit 9: Healthcare Capital Investment and Strategic Financial Decisions

- Evaluating capital investment requirements in healthcare organizations.
- Comparing alternative healthcare investment opportunities.
- Applying investment appraisal techniques to healthcare projects.
- Assessing the financial impact of new facilities and medical equipment.
- Evaluating funding options and financing structures.
- Integrating financial analysis into strategic healthcare planning.
- Balancing financial returns with patient and service outcomes.
- Supporting long-term capital planning and sustainability.

Unit 10: Strategic Healthcare Financial Planning and Decision-Making

- Integrating financial and operational planning across healthcare organizations.
- Linking financial objectives with organizational strategy and patient outcomes.
- Developing sustainable financial plans for changing healthcare environments.
- Using scenario analysis for healthcare financial decision-making.
- Evaluating financial performance against strategic objectives.
- Strengthening executive decision-making through financial intelligence.
- Developing comprehensive financial and operational dashboards.
- Using financial insights to support continuous improvement and organizational sustainability.

Final Insights & Key Takeaways

Participants will develop a strong understanding of healthcare accounting, financial reporting, budgeting, cost management, and financial decision-making to support effective healthcare financial management. The course provides a comprehensive foundation in revenue management, financial risk control, investment analysis, and strategic planning while supporting professional healthcare financial and accounting certification.