Introduction

The **Healthcare Financial and Accounting Management** training course is designed to help healthcare professionals navigate the complexities of modern healthcare organizations and contribute effectively to their financial and operational success. Healthcare organizations, whether publicly or privately financed, require efficient financial management to balance cost, efficiency, and service delivery. This course provides essential skills for understanding financial reports and managing healthcare organizations' finances.

In a variety of healthcare models, from the **UK's national healthcare system** to the **US insurance-based system**, financial sustainability is critical. This course equips professionals in various roles with the tools needed to manage costs, allocate resources effectively, and ensure financial success within these diverse operational frameworks.

Understanding Healthcare Financial Management

The course delves into healthcare financial management, focusing on its role in ensuring the economic vitality of healthcare institutions. Participants will learn about financial solutions that streamline operations and drive financial sustainability within healthcare systems.

Targeted Groups

This course is suitable for:

- **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

Upon completing this course, participants will be able to:

- Understand the fundamentals of **financial accounting** in healthcare settings.
- Analyze and interpret **healthcare financial reports**.
- Participate effectively in **budgeting processes** within healthcare organizations.
- Understand **capital investment decision-making principles** in healthcare.
- Make decisions based on **value for money** and **cash management**.
- Assist in developing and implementing **management dashboards** for financial monitoring.

Targeted Competencies

By the end of the course, participants will be proficient in:

- Understanding the fundamentals of various **healthcare operating models**.
- Grasping key **accounting concepts** and **financial reporting** within healthcare.
- Measuring and managing **financial and operational performance**.
- Implementing effective **budgeting strategies** for healthcare organizations.
- Developing an **integrated management approach** to healthcare financial management.

Course Content

Unit 1: Healthcare Management and Accounting Fundamentals

- **Healthcare operating models**: state, charity, and insurance-funded models.
- Fundamentals of **stakeholder** and **shareholder value** in healthcare.
- Concepts of **value for money (VfM)** in healthcare financial decisions.
- Basic principles of **financial accounting** with a focus on healthcare.
- Understanding **cash versus accruals accounting** in healthcare.
- Distinguishing between **financial accounting** and **management accounting** in healthcare.

Unit 2: Healthcare Financial and Management Reporting

- Relevant **reporting frameworks** for healthcare organizations.
- Key components of **healthcare financial reports**.
- Detailed discussion on **assets** and **liabilities** specific to healthcare.
- Classification and measurement of **income** and **expenses** in the healthcare sector.
- The role of **management accounting** in healthcare financial reporting.

Unit 3: Measuring and Managing Healthcare Performance

- Understanding and analyzing **cost behavior** in healthcare environments.
- Managing the **cost-volume-profit relationship** in healthcare services.
- Analyzing and interpreting healthcare **financial reports** in-depth.
- Tools and techniques for **financial ratio analysis** in healthcare.
- Interpreting **cash flow statements** for optimal financial management in healthcare.

Unit 4: Budgeting for Healthcare Sector Organizations

- Setting **goals** and **outcome requirements** with a healthcare focus.
- Effective **forecasting techniques** for healthcare financial planning.
- Principles of **cash flow budgeting** in healthcare organizations.
- Managing **funding, income, and expenses** in healthcare institutions.
- The **human and behavioral aspects** of budgeting in healthcare.
- **Capital investment budgeting** within healthcare organizations and

decision-making principles.

Unit 5: Integrated Management Reporting in Healthcare

- The limitations of **financial reports** in fully capturing healthcare operations.
- Identifying **key success factors** for healthcare organizations.
- 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 and utilizing **management dashboards** for data-driven decision-making.

Conclusion

This course prepares participants to pursue a **Healthcare Financial and Accounting Management** certification. It provides a comprehensive understanding of healthcare financial management, covering critical topics such as financial accounting, budgeting, performance measurement, and management reporting. Participants will gain the expertise needed to contribute to the financial health of their healthcare organizations and make informed decisions that drive operational success.