

Healthcare Accounting and Finance Certificate

Hospital Management
Düsseldorf (Germany)
03 - 07 Feb 2025

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Healthcare Accounting and Finance Certificate

Ref: 321518_140620 **Date:** 03 - 07 Feb 2025 **Location:** Düsseldorf (Germany) **Fees:** 4200 Euro

Introduction

This Healthcare Accounting and Finance Certificate Training Course will help healthcare professionals in the multitude of disciplines and functions in hospitals, clinics, and community health settings to navigate modern healthcare organisations' complexities and positively contribute to their financial and operational success.

Modern healthcare organisations 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 organisation. This leading-edge training Course will provide you with the essential skills to understand financial reports and engage effectively in managing your own healthcare organisation.

Course Objectives of Healthcare Accounting and Finance Certificate

- Understand the fundamentals of financial accounting
- Analyse 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

Healthcare Accounting and Finance Certificate Course Outlines

Day 1

Healthcare Management and Accounting Fundamentals

- Healthcare operating models: state, charity, insurance-funded

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a pawn) on it. The board is white and black, and the pieces are gold and silver. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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- 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

Day 2

Healthcare Financial and Management Reporting

- Relevant reporting frameworks for healthcare organisations
- 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

Day 3

Measuring and Managing Healthcare Performance

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

Day 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 behavioural aspects of budgeting
- Principles of capital investment budgeting
- Investment decision-making in the healthcare sector

Day 5

Integrated Management Reporting in Healthcare

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

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