

Financial Management Basics For Nursing Professionals

Financial Training Institute, Inc.

Specializing in Financial Training and Consulting for Healthcare Professionals Since 1984

Learning Objectives

- Build Salary and Expense Budgets
- Calculate and Classify FTE
- Calculate and Apply Acuity to Budgets
- Build a Capital Expenditure Budget
- Read and Analyze Budget Reports
- Understand Terms and Concepts
- Manage Nursing Service Budgets
- Analyze and Explain Budget Variances

Fee Includes

- Lunch • Refreshments
- 7.2 Contact Hours • .7 CEU's • Workbook
- Excel Spreadsheets • Validated Parking
- Certificate of Completion

2010 Cities & Dates

Atlanta – Nov 17	Oklahoma City– Dec 01	Little Rock – Dec 08
Country Inn & Suites - Airport 1365 Hardin Avenue	Country Inn & Suites – Airport 2415 South Meridian Avenue	Country Inn & Suites 110 East Pershing Boulevard
Charlotte – Nov 18	Houston – Dec 02	Nashville – Dec 09
Country Inn & Suites - Airport 2541 Little Rock Road	Country Inn & Suites - Airport 8778 Airport Boulevard	Country Inn & Suites - Airport 3423 Percy Priest Drive
Orlando – Nov 19	Dallas – Dec 03	New Orleans – Dec 10
Comfort Inn & Suites – Universal 7701 Universal Boulevard	Courtyard Marriott Market Center Boulevard	Country Inn & Suites - Airport 1501 Veterans Boulevard

To Enroll

Call Toll-Free 800-536-3271 Or Fax Your Registration To 631-929-4926
Or Email To fti48@optonline.net Or Visit Our Web Site At www.fti1.com

Your Unconditional Guarantee: We will gladly refund your tuition if you are not satisfied. No questions asked.

Find Out If This Workshop Is For You

Are You Responsible For ...?	Yes	No
• <i>Planning or managing nursing service budgets or staffing plans</i>		
• <i>Managing FTE and labor hours for overtime, per diem, on call, or contract labor</i>		
• <i>Analyzing and explaining variances to budgets or staffing plans</i>		
• <i>Reading and analyzing financial and statistical reports</i>		
• <i>Preparing proposals justifying staffing needs utilizing financial and statistical data</i>		
• <i>Utilizing financial and statistical reports for building or managing budgets and staffing plans</i>		
• <i>Building budgets for salaries, supplies, and capital</i>		

Could You Benefit More By Knowing “How To” ...?	Yes	No
• <i>Utilize a worksheet for quantifying, analyzing, and explaining budget variances</i>		
• <i>Build a budget whereby resource needs are matched with clinical service outcomes</i>		
• <i>Utilize nursing management reports for monitoring hours per unit and labor cost per unit</i>		
• <i>Calculate and factor acuity into budgets, staffing plans, and report variance analysis</i>		
• <i>Read and analyze a financial and statistical operating report and know what questions to ask</i>		
• <i>Develop budgeting goals, objectives, strategies, and assumptions</i>		
• <i>Budget and control FTE’s, hours, and costs for contract labor, overtime, call, and per diems</i>		
• <i>Budget for salaries, expenses, and capital expenditures</i>		
• <i>Identify the true direct care giving hours from a budget report that includes indirect care hours</i>		
• <i>Convert extra nursing activities into equivalent patient statistics</i>		
• <i>Speak the budgeting language by mastering the key financial terms, principles, and concepts</i>		
• <i>Convert staff to patient ratio into hours per unit</i>		

You Will Receive The Following ...?		
<ul style="list-style-type: none"> • <i>Worksheet for Calculating Required FTE Hours</i> • <i>Sample Nursing Budget Worksheets</i> • <i>Cause of Variance Checklist</i> • <i>Worksheet for Budgeting Coverage Hours</i> • <i>List of Key Budget Questions to Ask Finance</i> • <i>Illustrative Explanation of Variance Report</i> • <i>Glossary of Financial and Statistical Terms</i> • <i>Explanation of Variance Worksheet</i> • <i>Goals and Objectives Worksheet</i> 	<ul style="list-style-type: none"> • <i>Budget Planning Checklist</i> • <i>Variance Analysis Worksheet</i> • <i>Staffing Plan Tracking Report</i> • <i>Budget Assumption Worksheet</i> • <i>Weighted Statistics Worksheet</i> • <i>Capital Equipment Justification Worksheet</i> • <i>Worksheet for Budgeting Benefit Hours</i> • <i>List of Questions to Ask on Reading Reports</i> • <i>Budget Review Checklist</i> 	<ul style="list-style-type: none"> • <i>Nursing Operating Report</i> • <i>Payroll Analysis Report</i> • <i>Salary Analysis Report</i> • <i>Overtime Analysis Report</i> • <i>Unit Indicator Report</i> • <i>Daily Productivity Report</i> • <i>Acuity Index Report</i> • <i>PTO Hours & FTE Report</i> • <i>FTE Checklist</i>

What You Will Discover At This Seminar...	
<ul style="list-style-type: none"> • <i>18 ways to report hours per unit</i> • <i>6 ways to report FTE</i> • <i>12 ways to report labor cost per unit</i> • <i>24 ways to report cost per unit</i> • <i>3 ways to determine minimum fixed staffing needs</i> 	<ul style="list-style-type: none"> • <i>4 ways to report labor hours</i> • <i>3 ways to calculate length of stay</i> • <i>2 ways to report benefits</i> • <i>3 ways to report census</i> • <i>2 ways to calculate % of occupancy</i>

About Your Trainer ... Frank Capone

- *CPA, MBA, Fellow in Healthcare Financial Management Association.*
- *Has designed and conducted hundreds of workshops for thousands of healthcare professionals since 1984.*
- *Eighteen years of hands-on experience as a chief financial officer in healthcare*
- *Consistently scores over 90% on workshop, workbook, and trainer evaluation.*
- *Has presented programs for the HFMA, AACN, ASHET, associations, and several leading colleges and universities.*
- *Has written training manuals for major international seminar companies.*

Topical Outline

Finance Principles and Concepts

- *Accounting Methods: Cash vs Accrual*
- *Cost Behavior: Fixed vs Variable vs Semi-Fixed*
- *Cost Classification: Direct vs Indirect*
- *Salary, Hour, and Expense Accruals and Reversals*
- *Determining Materiality Thresholds*
- *Types and Cost Components of Labor*
- *Nature and Types of Revenues and Expenditures*
- *Matching Dollars, Hours, and Statistics*
- *Nature, Types, and Cost Elements of Capital Expenditures*

Managing a Nursing Budget

- *Quantifying and Analyzing Budget Variances*
- *Identifying and Explaining Causes to Budget Variances*
- *Analyzing Flexible Budgets*
- *Utilizing Customized Nursing Reports to Manage Budgets*
- *Reading Financial and Statistical Budget Reports*
- *Tracking Resource and Clinical Service Indicators*
- *Monitoring Contract Labor Hours, FTE, and Dollars*
- *Tracking Hours Per Unit And Salary Per Hour*
- *Managing Overtime Hours and Dollars*

Building a Nursing Service Budget

- *Applying 10 Key Steps to Budget Planning*
- *Utilizing Budget Planning and Review Checklists*
- *Developing Goals, Objectives, and Strategies*
- *Documenting Budget Assumptions*
- *Nature and Types of Budgets*
- *Building a Salary, FTE, and Non-Salary Budget*
- *Determining Minimum Staff Needs*
- *Budgeting for Coverage and PTO Hours*
- *Budgeting for Overtime and Contract Labor*
- *Building a Capital Expenditure Budget*

Applications in Healthcare Statistics

- *Classifying and Calculating FTE: Productive vs Non Productive*
- *Determining True "Productive Hours" per Unit*
- *Calculating and Applying Acuity Index into Budgeting*
- *Reconciling Productive Hours with Care Giving Hours*
- *Calculating Contract Labor Dollars, Hours, and FTE*
- *Calculating Salary Per Unit and Hours Per Unit*
- *Calculating and Applying Accrued Hours and Dollars*
- *Calculating Census, Patient Days, and Length of Stay*
- *Calculating and Applying Weighted Patient Statistics*
- *Converting Extra Nursing Activities into Adjusted Statistics*

Testimonials: What Participants Say About ...

<i>Workshop</i>	<i>Workbook</i>	<i>Trainer: Frank Capone</i>
<i>"I wish I had taken this workshop when I first became a nurse manager" ...Nurse Manager</i>	<i>"I particularly liked the sample budget forms, worksheets, checklists, glossaries, and reports that are specific to nursing." ...VP - Nursing</i>	<i>"Frank understands the real nursing budget issues and delivers the training in a very practical, engaging, and entertaining way." ...Nurse Director</i>

On-Site Training: Bring This Workshop To Your Facility

This workshop along with other financial workshops for non-financial professionals can be presented at your facility for a per person cost far less than the normal cost of attending a public seminar. By having a training program on site, you participate in identifying the specific training requirements, through a skill needs assessment survey. The workshop is tailored to your needs by having your principles, practices, forms, and reports included in the training program.

Results That My Training Workshops Aim to Achieve:

- Better understanding and analysis of financial and statistical reports
- Increased accuracy in planning and managing budgets
- Accurate analysis and explanation of budget variances
- Confidence in speaking financial and budget terminology
- More informed bottom line decision making

What Workshop Fee Includes:

- Training conducted by an experienced trainer with 18 years as a healthcare CFO and 24 years as a professional training consultant.
- Custom designed workbook includes glossary, checklist, forms, worksheets, exercises, and illustrations.
- CEU's and certificates of completion.
- Permission to video/audio tape the program for client attendees.
- Specific skill needs assessment tailored to the topic selected by client.
- Evaluation summary of workshop and return of evaluations with assessment to client.
- Preparation of workshop announcement and registration form.
- Permission to use budget and report forms and worksheets from workbook.
- Computer software of reports, forms, and worksheets included in the workbook.

