

# 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
- Build a Capital Expenditure Budget
- Calculate and Apply Acuity to Budgets
- 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

## *2012 Cities & Dates*

<b>Louisville – Mar 13</b>	<b>Kansas City – Mar 21</b>	<b>Minneapolis – Apr 10</b>
Fairfield Inn - Jeffersonville 619 North Shore Drive	Clarion Hotel - Airport 11828 N W Plaza Circle	Courtyard Marriott – Eden Prairie 11391 Viking Drive
<b>Indianapolis – Mar 14</b>	<b>St. Louis – Mar 28</b>	<b>Milwaukee – Apr 11</b>
Comfort Inn & Suites - Airport 5855 Rockville Road	Comfort Inn & Conf. Ctr. - Airport 9600 Natural Bridge Road	Country Inn & Suites – Airport 6200 South 13 <sup>th</sup> Street
<b>Detroit – Mar 15</b>	<b>Cleveland – Mar 29</b>	<b>Chicago – Apr 12</b>
Courtyard Marriott - Airport 30653 Flynn Drive - Romulus	Hampton Inn - Airport 7074 Engle Road – Middleburg Hts.	Clarion Hotel – Midway Airport 7353 South Cicero Avenue

To Enroll

Call Toll-Free 800-536-3271 Or Fax Your Registration To 631-929-4926  
Or Email To [fti@fti1.com](mailto:fti@fti1.com) Or Visit Our Web Site At [www.fti1.com](http://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>	<input type="checkbox"/>	<input type="checkbox"/>
<i>• Managing FTE and labor hours for overtime, per diem, on call, or contract labor</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>• Analyzing and explaining variances to budgets or staffing plans</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>• Reading and analyzing financial and statistical reports</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>• Preparing proposals justifying staffing needs utilizing financial and statistical data</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>• Utilizing financial and statistical reports for building or managing budgets and staffing plans</i>	<input type="checkbox"/>	<input type="checkbox"/>
<i>• Building budgets for salaries, supplies, and capital</i>	<input type="checkbox"/>	<input type="checkbox"/>

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

You Will Receive The Following ...?
<ul style="list-style-type: none"> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Worksheet for Calculating Required FTE Hours</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Budget Planning Checklist</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Nursing Operating Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Sample Nursing Budget Worksheets</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Variance Analysis Worksheet</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Payroll Analysis Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Cause of Variance Checklist</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Staffing Plan Tracking Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Salary Analysis Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Worksheet for Budgeting Coverage Hours</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Budget Assumption Worksheet</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Overtime Analysis Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• List of Key Budget Questions to Ask Finance</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Weighted Statistics Worksheet</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Unit Indicator Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Illustrative Explanation of Variance Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Capital Equipment Justification Worksheet</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Daily Productivity Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Glossary of Financial and Statistical Terms</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Worksheet for Budgeting Benefit Hours</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Acuity Index Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Explanation of Variance Worksheet</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• List of Questions to Ask on Reading Reports</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• PTO Hours &amp; FTE Report</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Goals and Objectives Worksheet</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• Budget Review Checklist</i></li> <li style="display: inline-block; width: 30%; vertical-align: top;"><i>• FTE Checklist</i></li> </ul>

What You Will Discover At This Seminar...
<ul style="list-style-type: none"> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 18 ways to report hours per unit</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 4 ways to report labor hours</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 6 ways to report FTE</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 3 ways to calculate length of stay</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 12 ways to report labor cost per unit</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 2 ways to report benefits</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 24 ways to report cost per unit</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 3 ways to report census</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 3 ways to determine minimum fixed staffing needs</i></li> <li style="display: inline-block; width: 45%; vertical-align: top;"><i>• 2 ways to calculate % of occupancy</i></li> </ul>

### 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"</i> ...Nurse Manager	<i>"I particularly liked the sample budget forms, worksheets, checklists, glossaries, and reports that are specific to nursing."</i> ...VP - Nursing	<i>"Frank understands the real nursing budget issues and delivers the training in a very practical, engaging, and entertaining way."</i> ...Nurse Director

### 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.

