

Derek Hendrikz Consulting Presents:

# Financial Management for Nurse Managers

Duration:	2-days
Max. Participants:	20
Facilitators:	1
NQF Level:	5
Total Credits:	6
SETQAA Accreditation:	Services SETA – Decision Number 2072

## About the workshop:

The Financial Management for Nurse Manager's programme is designed to give participants the necessary knowledge and skills in order to understand and implement basic financial management principles in the nursing environment. These principles include the understanding of financial statements and ratios, preparing of an operating budget and financial analysis to help with decision-making. The following areas are covered during the programme:

- Principles of healthy financial management
- The management process and accounting
- Financial statements
- Key concepts of Cost Management Accounting
- Income and profit
- Cash flow
- Financial measurement
- Key concepts of Budgeting

## The workshop outcome:

On completion of this workshop the participant should have a basic understanding of financial management and financial concepts within the nursing environment.

## ETQAA Accreditation:

For accreditation purposes the learner will have to prove competence in the following unit standard:

Unit Standards:	US Number:	Credits:
Participate in budget and general financial management processes within own public sector work context.	242861	6

Participants will be assessed on the following specific outcomes:

1. Demonstrating an understanding of the basic financial requirements of own unit and level of contribution required.
2. Identifying and applying the basic principles of budgeting in own work context.
3. Processing quotations according to public sector policies and procedures.
4. Handling basic financial queries relating to own work context.

## Training methodology:

The methodology is based on interactive learning, i.e. learners will learn by doing. Furthermore learners will use examples from their own environments, thus ensuring that the learning is anchored at their workplace. Most of the interactive learning will take the form of simulated exercises and case studies where participants will demonstrate the skills taught. As with all DHC training programmes, we strive to effect actual change back at the workplace through effective and practical outcomes based training.

**Programme:**

Time:	Day 1:	Day 2:
08:00-10:00	Introduction to Financial Management & Budgets	Financial techniques in nursing management
10:00-10:30	<i>Convenience Break</i>	
10:30-12:30	Working with budgets	Cost management
12:30-13:30	<i>Lunch</i>	
13:30-15:00	The capital budget	Business planning
15:00-15:15	<i>Convenience Break</i>	
15:15-16:00	Day Review	Day Review & Programme Evaluation

**Who Should Attend?**

- Hospital managers.
- Nursing Supervisors.
- Nurse Managers.
- Any person interested in knowledge and skills in the area of financial management for nurse managers.

**Day 1:**

***Introduction to financial management & budgeting:***

- Understanding the concept of financial management.
- Planning the budget.
- Working with cost.
- Working with revenue.
- Nursing planning & finance.

***Working with budgets:***

- The operating budget.
- The performance budget.
- The personal budget.
- Controlling the budget.
- Cutting the budget.

***The capital budget:***

- Non-discounted cash flow methods.

- Payback period.
- Net present value.
- Profitability index.
- Internal rate of return.

## Day 2:

### *Financial techniques for nursing management:*

- Forecasting.
- Working with the future.
- Variance analysis.
- Quality management.

### *Cost management:*

- Cost control.
- Containing healthcare cost.
- Cost management problems in the nursing environment.

### *Business Planning:*

- Operational processes dimension.
- The personnel dimension.
- The learning and growth dimension.
- The customer dimension.
- Financial analysis.

## Derek Hendrikz Consulting cc

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