

# Financial Management Basics for Nursing Professionals

Financial Training Institute

**Specializing in Financial Training and Consulting for Healthcare Professionals Since 1984**

## *Learning Objectives*

- *Build Salary and Expenses Budgets*
- *Calculate and Classify F T E*
- *Understand Terms and Concepts*
- *Build Acuity into Staffing Budgets*
- *Read and Analyze Budget Reports*
- *Budget for PTO Coverage and OT Hours*
- *Analyze and Explain Budget Variances*
- *Justify Staffing Requests by the Numbers*

## *Fee Includes*

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

## *2015 Cities & Dates*

<b>Denver – Nov 17</b>	<b>Anaheim – Nov 19</b>	<b>Dallas – Dec 03</b>
Quality Inn & Suites - Airport 6890 Tower Road	Fairfield Inn & Suites 7828 Orangethorpe Ave. Buena Park	Spring Hill Suites – Love Field 2363 Stemmons Trail
<b>San Francisco – Nov 18</b>	<b>Houston– Dec 02</b>	<b>San Antonio – Dec 04</b>
Holiday Inn Express - Airport 1250 Bayshore Hwy. - Burlingame	Spring Hill Suites – Hobby Airport 7922 Mosley Road	Fairfield Inn & Suites 620 South Santa Rosa Ave

To Enroll

Call Toll-Free 800-536-3271 Or Fax Your Registration To 631-929-4926  
Or Email To [fti48@optonline.net](mailto:fti48@optonline.net)

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

### 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.

<b>Registration Information</b>	Hours 9am – 8pm est Register by phone, fax, mail, or Email	Phone (800)536-3271 Fax: (631)929-4926 Email: <a href="mailto:fti48@optonline.net">fti48@optonline.net</a>	<b>Times</b>	<b>Workshop – 8:30AM – 4:00 PM</b>
	<b>Workshop Fees &amp; Discounts</b>	\$295 for 1 person \$495 for 2 people 5 people or more pay only \$195 each	\$695 for 3 people \$895 for 4 people	<b>Refund &amp; Credit Policy</b>
5% discount is allowed if payment is received with a postmark date 30 days prior to workshop		A partial refund of a paid registration (less \$50) will be made if notification is received within 48 business hours.		
Purchase orders and major credit cards are accepted		Prepaid registrants who do not notify FTI of a cancellation within the specific notification period can have full registration fee credited toward a future workshop or receive a partial refund (less \$50).		
Advanced payment is appreciated but not required				

<b>FMN</b>	<b>Date</b>	<input type="text"/>	<b>City</b>	<input type="text"/>
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**Please Make Checks Payable and Mail To:**  
**Financial Training Institute**  
**P.O. Box 952, Wading River, NY 11792**  
**Federal ID# 47-3961728**

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## Financial Management Basics for Nursing Professionals

- Seminar Cities & Dates**
- Denver – Nov 17
  - San Francisco – Nov 18
  - Anaheim – Nov 19
  - Houston – Dec 02
  - Dallas – Dec 03
  - San Antonio – Dec 04

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**FIRST CLASS**  
PERMIT #1  
WADING RIVER, NY 11792

**What Nursing Professional Say About The Training**

- “This seminar is excellent for nurse executives who administer nursing division budgets”
- “Most practical budget and finance workshop especially with its focus on real nursing issues”
- “The training manual is an excellent reference and learning tool”

**BOARD OF NURSING (CEU's)**  
**Continuing Education Units**

Financial Training Institute is approved as a provider of 7.2 contact hours by the California Board of Nursing (#11048). Most state boards recognize this approval.

We recommend that you register by phone, fax or email or prevent the possibility of being closed out since the workshop group is usually limited to 30 people. We will email you a confirmation letter and directions to the workshop. You do not have to bring the confirmation letter with you. Walk-in registrations on the workshop date are welcome on a space available basis. You are also welcome to bring your budget forms, reports, and questions if you wish.