

Healthcare Finance and Budgeting Basics

Program Overview

Healthcare organizations are tasked each year with accomplishing more with fewer resources. Being a good financial steward is a critical component of leadership, especially in the current complex healthcare environment. As healthcare leaders, it is an expectation to understand budgets and financial statements as well as analyze and interpret data to tell the story behind what the numbers show. For managers new in their role or new to managing a budget, this can be a daunting and overwhelming added responsibility. This interactive session will increase your knowledge and understanding of financial management, specifically as it relates to Maryland's hospitals, and build on your financial acumen competence.

Program Objectives

1. Identify the nurse manager's role in financial management.
2. Discuss the importance of cost containment as it relates to Maryland hospital financing.
3. Recognize financial management as continuous performance improvement.
4. Define key financial and budgeting terms.
5. Analyze and interpret nursing unit budget statements and variance reports.
6. Identify at least three strategies for providing high-quality care while staying cost-competitive.
7. Identify at least three strategies for effective partnerships between nursing and finance units.

About the Speaker

Lyndley O'Dell, MS facilitates MHEI's healthcare finance boot camp for new managers and has designed and facilitated customized finance and budgeting training for mid-level leaders in a Maryland health system. Lyndley has experience partnering with healthcare leaders in analyzing variance, labor distribution, and premium pay reports and implementing cost reduction strategies. In addition to holding her PHR and SHRM-CP HR certifications, Lyndley is also certified through ATD's Improving Human Performance program.

Target Audience:

- Nurse Managers and Leaders
- Clinical and Non-Clinical Leaders, including Team Leaders, Supervisors, and Coordinators
- Staff involved in the budgeting process

This educational activity is jointly provided by AXIS Medical Education and MHEI



DATE/TIME

Tuesday, February 13, 2018

8:30 AM – 12:00 PM

Registration and Continental Breakfast begin at 8:00 AM

LOCATION

Maryland Hospital Association
Pierson Conference Center
6820 Deerpath Road
Elkridge, MD 21075

PROGRAM FEE

MHEI Member: \$89

Non-Member: \$199

REGISTER

To register, please visit MHEI.org.

Questions? Contact Kelly Yost,
Manager of Programs & Membership:

410.796.6239

kyost@mhei.org

REGISTER NOW



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CONTINUING EDUCATION Accreditation Statement



In support of improving patient care, this activity has been planned and implemented by AXIS Medical Education and MHEI. AXIS Medical Education is jointly accredited by the Accreditation Council for Continuing Medical Education (ACCME), the Accreditation Council for Pharmacy Education (ACPE), and the American Nurses Credentialing Center (ANCC), to provide continuing education for the healthcare team.

Credit Designation for Nursing

AXIS Medical Education designates this continuing nursing education activity for 3.25 contact hours.

Learners are advised that accredited status does not imply endorsement by the provider or ANCC of any commercial products displayed in conjunction with an activity.

AXIS Contact Information

For information about the accreditation of this program please contact AXIS at 954-281-7524 or info@axismeded.org.

Disclosure of Conflicts of Interest

AXIS Medical Education requires instructors, planners, managers and other individuals and their spouse/life partner who are in a position to control the content of this activity to disclose any real or apparent conflict of interest they may have as related to the content of this activity. All identified conflicts of interest are thoroughly vetted by AXIS for fair balance, scientific objectivity of studies mentioned in the materials or used as the basis for content, and appropriateness of patient care recommendations.

The faculty reported the following financial relationships or relationships they or their spouse/life partner have with commercial interests related to the content of this continuing education activity:

Name of Faculty or Presenter	Reported Financial Relationship
Lyndley O'Dell, MS, PHR, SHRM-CP	Nothing to disclose

The planners and managers reported the following financial relationships or relationships they or their spouse/life partner have with commercial interests related to the content of this continuing education activity:

Name of Planner or Manager	Reported Financial Relationship
Dee Morgillo, MEd, CHCP	Nothing to disclose
Holly M. Hampe, D.Sc., RN, MHA, MRM	Nothing to disclose
Kelly Yost	Nothing to disclose

Disclaimer

Participants have an implied responsibility to use the newly acquired information to enhance patient outcomes and their own professional development. The information presented in this activity is not meant to serve as a guideline for patient management. Any procedures, medications, or other courses of diagnosis or treatment discussed in this activity should not be used by clinicians without evaluation of patient conditions and possible contraindications on dangers in use, review of any applicable manufacturer's product information, and comparison with recommendations of other authorities.

Americans with Disabilities Act

In compliance with the Americans with Disabilities Act, we will make every reasonable effort to accommodate your request. For any special requests, please contact MHEI at 410-796-6239 the meeting dates.

Requirements for credit:

- Attend/participate in the educational activity and review all course materials.
- Complete the CE Declaration form online by 11:59 pm ET February 27, 2018. Instructions will be provided. If you do not enter the online portal by the above date, you will not be able to retrieve your statement of participation.
- Upon successful completion of the online form, your statement of completion will be presented to you to print.