

Finance & Budgeting: Cost-Benefit Analysis Tool



VIRTUAL TRAINING

WHEN

February 9, 2021 10:00 AM – 11:00 AM

PROGRAM FEE

MHEI Member: \$129

Non-Member: \$329

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Questions? Contact Kelly Yost, Manager of Programs & Membership: 410.796.6239

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Program Overview

Every manager should have a basic understanding of finance and budgeting decisions. A cost-benefit analysis is a financial management tool and one approach to manage resource-allocation decisions such as hiring a new FTE, reclassifying an FTE or purchasing new equipment or services. Resources should be spent if the expected benefits exceed the expected costs. This 1-hour session will cover a 6-step process to conducting a cost-benefit analysis.

Program Objectives

1. Define cost-benefit analysis
2. Recognize the 6-steps to conducting a cost-benefit analysis
3. Practice using a cost-benefit analysis

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 several Maryland health systems. 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.