

Healthcare Finance & Budgeting Basics



VIRTUAL TRAINING

WHEN

January 28, 2021 10:00 AM – 12:00 PM

PROGRAM FEE

MHEI Member: \$199

Non-Member: \$399

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To register, please visit MHEI.org. After you register, you will receive the virtual training log-in instructions including meeting ID and password information.

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

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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 leader'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 budget statements and variance reports.
6. Identify at least three strategies for providing high-quality care while staying cost-competitive.

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.

Target Audience

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