

Financial Management in Healthcare Organisations

Fees: \$850

Funding: up to 90% SSG Subsidy

Course Schedule:

Venue: HMI Institute of Health Sciences

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Synopsis

This module focuses on strengthening financial professional's knowledge and skills in applied finance to analyse a real-life corporate financial report. This course will equip learners with critical analytical skill through the application of financial concepts and techniques. The learners will also can understand the application of financial data in the planning of corporate functions.

Who Should Attend?

Professionals, managers and executives (PMEs) who are entering the healthcare industry as well as healthcare professionals who aspire to move into a management role.

Topics

Readings:

- Deciphering a Financial Report
- Financial Management in Health Care Organisations
- Planning and budgeting technique

Case Discussions:

- Typical Financial Statement structure
- Key Financial Ratios
- Improving return on investment
- Capital Budgeting Basics

Objective

A. Knowledge and Understanding (Theory Component)

At the end of this course, participants should be able to:

- Understand financial statements and to infuse financial considerations in decision making for clinical services
- Recognise hospital key financial and operational indicators to achieve and improve financial results
- Determine the long-term economic and financial profitability of any investment project through capital budgeting

B. Key Skills (Practical Component)

At the end of this course, participants should be able to:

- Acquire finance skills for nonfinancial managers to interpret and evaluate financial statements and make decisions
- Acquire analytic and problem-solving skills to evaluate options critically, and come up with solutions that make long-term strategic sense and meet performance targets.

Schedule

Time	Agenda
09:00 - 09:30	Course Overview
09:30 - 11:00	Understanding the basics of the Financial Statements (Part 1) <ul style="list-style-type: none">• Importance of knowing the breakeven point• Building your net worth, the balancing act
11:00 - 11:15	Break
11:15 - 12:30	Understanding the basics of the Financial Statements (Part 2) <ul style="list-style-type: none">• Cash is king – how to influence cash flow performance
12:30 - 13:30	Lunch
13:30 - 15:30	<ul style="list-style-type: none">• Key Financial Ratios and their applications• Using ROI to assess capital project viability• Practical aspect of building a budget
15:30 - 15:45	Break
15:45 - 17:00	Plenary with Financial Experts <ul style="list-style-type: none">• A life case of a CFO

Assessments

- Group presentation on case

Requirements

- Possess at least two years of working experience.
- Must attend at least 75% of the course.

Course Fee

	International Participants	S'poreans (aged below 40) and PRs	SkillsFuture Mid-Career Enhanced Subsidy ¹ (S'poreans aged 40 and above)	Workfare Training Support ² (S'poreans aged 35 and above, and earn ≤ \$2,000 per month)	Enhanced Training Support for SMEs ³
Full Course fee (A)	\$850	\$850	\$850	\$650	\$850
SSG grant (70%) (B)	-	(\$595)	(\$595)	(\$595)	(\$595)
Nett course fee (A) - (B) = (C)	\$850	\$255	\$255	\$255	\$255
7% GST on nett course fee (D)	\$59.50	\$17.85	\$17.85	\$17.85	\$17.85
Total nett course fee payable, including GST (C) + (D) = (E)	\$909.50	\$272.85	\$272.85	\$272.85	\$272.85
Less additional funding if eligible under various schemes (F)	-	-	(\$170)	(\$212.50)	(\$212.50)
Total nett course fee payable, including GST, after additional funding from the various funding schemes (E) - (F) = (G)	\$909.50	\$272.85	\$102.85	\$60.35	\$102.85

¹ **Mid-Career Enhanced Subsidy:** Singaporeans aged 40 and above may enjoy subsidies up to 90% of the course fees.

² **Workfare Training Support:** Singaporeans aged 35 and above (13 years and above for Persons with Disabilities) and earning not more than \$2,000 per month may enjoy subsidies up to 95% of the course fees.

³ **Enhanced Training Support for SMEs:** SME-sponsored employees (Singaporean Citizens and PRs) aged 21 and above may enjoy subsidies up to 90% of the course fees.

Trainer Profile

Mr Tan Lee Thong is a chartered accountant with over 25 years of Finance leadership experience across listed and privately owned MNCs in various industries. In his last held position as a Group Finance Director with an MNC headquartered in Singapore, Lee Thong led a global Finance team, running a full spectrum of Finance functions and accomplishing major projects including syndicated fund raising, automating financial reporting, and implementing an ERP across Asia Pacific.