

## Advanced Dynamics for Hospital Accountants

*Manama (Bahrain)*

*4 - 8 August 2024*

UK Traininig

# PARTNER



## Advanced Dynamics for Hospital Accountants

Code: HM28 From: 4 - 8 August 2024 City: Manama (Bahrain) Fees: 3900 Pound

### Introduction

This course will provide you with the tools and techniques necessary to enhance all the building blocks of accounting and finance needed for hospital accounting management. From accounts payable and cash management to budgeting and financial statements, we will show you best practices in tools and techniques that will make your job easier and help you deliver more value. The course will also cover behavioral concepts related to day-to-day accounting and finance operations.

\* Important note: Course registration in Istanbul for 3 people or more, we guarantee 1-day site-visit to one public or private prestigious hospital

### Course Objectives for Advanced Dynamics for Hospital Accountants

- Identify the main elements of a vision for finance and accounting
- Evaluate and improve accounts payable process
- List the key best practices in receivables, inventory and cash management
- Apply MS Excel reporting and analysis techniques for a faster accounting and finance operations
- Develop an enhanced understanding of the behavioral concepts related to the day-to-day finance and accounting operations
- Evaluate the budgeting process in their organizations and recommend improvements
- Create budget templates and models for their departments or organizations
- Apply several forecasting techniques to better manage uncertainties in budgeting
- Evaluate capital budgeting decisions using several methods and recommend proper action
- Utilize Microsoft Excel functions and tools in the budgeting process including breakeven analysis and optimization

### Course Outlines of Advanced Dynamics for Hospital Accountants

#### Day 1

##### Accounting: the language of business

- The environment of financial reporting
- The environment of financial reporting in hospitals
- The balance sheet
- Statement of shareholders' equity
- The income statement
- The cash flow statement



### Cash and receivables

- Accounting for cash and cash equivalents
- Accounting for accounts receivable
- Cash and receivables best practices for hospitals

### Inventory life cycle

- Accounting for inventory, costing, and measurement
- Computation of COGS using inventory costing methods
- Inventory valuations
- Dynamics of inventory for hospitals

### Day 2

#### Property, plant, equipment and intangibles

- Accounting for purchased assets
- Asset capitalization rules
- Depreciation methods
  - Straight line depreciation
  - Units of production
  - Double declining
- Maintenance and repairs expensing or capitalizing
- Accounting for retired, sold, and written-off assets
- Depletion of natural resources
- Intangible assets
- Assets best practices for hospitals

#### Liabilities

- Accounts payable and accruals
- Advances and refundable deposits
- Warranty obligations and contingencies
- Accounting for bonds
- Liabilities best practices for hospitals

### Day 3

#### Budgeting and planning

- Strategy development framework
- The three horizons of growth model
- Strategic budgeting and resource allocation
  - Growth-share matrix
  - Nine-box matrix
- Budgets and the key financial statements

#### Budget cycle, process and approaches



- The budget cycle
- Characteristics of successful budgeting
- Making the budget a value-adding activity
- Top ten problems with budgeting
- Choosing the proper budgeting approach:
  - Incremental budgeting
  - Zero-based budgeting
  - Flexible budgeting
  - Kaizen budgeting
  - Activity based budgeting
  - Rolling continuous budgets and forecasts
- The master budget and its components
- Operating and capital budgets
- Best practices in budgeting
- Best practices in budgeting for hospitals
- Creating a user-friendly budget template

## Day 4

### Forecasting techniques

- Forecasting models
- Qualitative and quantitative methods
- Steps in developing forecasting models
- Time series and trend analysis
- Data conditioning techniques
- Exponential smoothing and moving averages
- Simple and multiple regression analysis
- Dynamics of forecasting techniques for hospitals

### Modeling projected financial statements

- Micro and macro factors
- Forecasting sales
  - Estimating market demand
  - Estimating company demand
  - Developing sales forecast
- Forecasting cost of sales
- Forecasting operating expenses
- Forecasting key assets and liabilities accounts
- Modeling the income statement forecast
- Modeling the balance sheet forecast
- Dynamic of modeling projected financial statements for hospitals

## Day 5

### Advanced capital budgeting evaluation techniques for hospitals

- Business risk and cost of capital
- Classifying investment projects



- Cash flow estimation
- Analyzing investment and operating cash flows
- The time value of money concept
- The required rate of return
- Net Present Value NPV
- Internal Rate of Return IRR
- Multiple internal rates of return
- Modified Internal Rate of Return MIRR
- Profitability Index PI
- Payback period and discounted payback period
- Capital rationing
- Comparing and evaluating techniques
- Sensitivity and risk analysis

#### Breakeven analysis and optimization techniques for hospitals

- Cost Volume Profit CVP analysis
- Using CVP to reach a target income
- Single product and multiple products breakeven analysis
- Working with budget constraints
- Building optimization models

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