



ONLINE MANAGEMENT DEVELOPMENT PROGRAM

Data Analytics for Predicting Cost in Healthcare | Date: January 10-12, 2022 (1:30 – 5:30 PM)

Rationale

The MDP focuses use of available analytical tools on decision making. In healthcare settings, micro-level considerations are unique that managers face especially when health organizations operate within complex national and multinational environments.

We first discuss and understand the basic terminology and costs that are involved in the long-term financial planning process and the major financial decision-making tools used by healthcare managers. We then address the long-term financial risks and implications that organizations must adequately address when operating within existing markets and expanding its scale or scope of operations within existing markets and entering new markets.

We then discuss the traditional analytical techniques which can be used by healthcare managers for controlling costs. Finally, we address a number of the short-term financial risks and implications that organizations face when financing the day-to-day provision of healthcare delivery in national or multinational settings.

Decision making and financial skills are fundamental to any managerial position. It helps you identify and analyze business opportunities, assess financial risks and most importantly, evaluate your own ideas through a financial lens.

One of the biggest obstacles that hinder the growth of healthcare professionals today is their inability to judge the financial strength of their strategic inputs. This handicap results from a lack of financial background and analytical skills. The ability to assimilate financial data is an invaluable asset in the healthcare industry.

OBJECTIVES

The objective of this course is to familiarize participants with basic financial and managerial accounting concepts along with equipping them requisite analytical skills, for better decision making. Many successful healthcare organizations manage the integration of Business Goals with Financial Goals; hence finance has become the language of business, and this needs to be powered by fundamentals of decision making tools.

- ✓ Make smarter decisions that deliver higher profitability.
- ✓ Learn how to “think finance” and translate performance into financial terms.
- ✓ Cultivate proactive working relationships with finance professionals and enhance your value to the organization.
- ✓ Gain greater confidence with a working knowledge of analytical tools.
- ✓ Understand the business dynamics of finance and accounting and take initiatives that meet your short and long term goals.
- ✓ Expand your professional expertise and your career opportunities in healthcare.

TARGET AUDIENCE

Healthcare Executives and Managers, Medical Doctors and Practitioners, Entrepreneurs. The program is not only restricted to hospitals, but also nursing homes, physician practices, clinics, pharmacy, managed healthcare organizations, medical students and a wide range of other types of health care organizations. Anyone who wishes to increase their decision making skills through sound fundamentals of analytical tools would relish this program.

COURSE CONTENTS

Day 1 - Understanding Costs and other key financial terms :-

- ✓ Understanding different sources of funds and cost of capital- Debt vs. Equity financing.
- ✓ Applying accounting conventions and guidelines in healthcare.
- ✓ Key finance terms: assets, Liabilities, Capital, Depreciation, Capitalization, DuPont ratio and others.
- ✓ How leveraging can increase return to shareholders in corporate health industry.
- ✓ Analyzing discounted cash flow and non-discounted cash flow techniques and present value index in making profitable capital investment decisions.
- ✓ The statement of cash flow: sources and uses of funds.

Day 2 - Controlling Costs through traditional analytical techniques :-

- ✓ Understanding different sources of funds and cost of capital- Debt vs. Equity financing.
- ✓ Applying accounting conventions and guidelines in healthcare.
- ✓ Key finance terms: assets, Liabilities, Capital, Depreciation, Capitalization, DuPont ratio and others.
- ✓ How leveraging can increase return to shareholders in corporate health industry.
- ✓ Analyzing discounted cash flow and non-discounted cash flow techniques and present value index in making profitable capital investment decisions.
- ✓ The statement of cash flow: sources and uses of funds.

Day 3 - Optimization of costs through advanced analytical approach :-

- ✓ Introduction to software – QM for Windows and TORA.
- ✓ Linear Programming (LP) and working with constraints.
- ✓ Applications and extensions of LP.
- ✓ Inventory Control Models.
- ✓ Project Management (PERT / CPM).
- ✓ Queuing Theory and Waiting Times.
- ✓ Forecasting – Predicting Future.

RESOURCE PERSON

Course Coordinator

Dr. Pankaj Talreja, Assistant Professor, IIMR Delhi



Dr. Pankaj Talreja is an Assistant Professor of Healthcare Finance at the International Institute of Health Management Research, New Delhi. He received his Post Graduate Diploma in Hospital administration from Institute of Management Studies, YMCA, New Delhi in 2001. Since then he has been in various supervisory roles and was also part of National Oral Health Programme. after his ten-year illustrious career, Dr. Pankaj decided to pursue his passion for Healthcare Finance, which earned him a Master of Business administration from UPTU, Lucknow. He has also been recognized as a “Master Teacher” by Indian School of Business(ISB), Hyderabad, in 2015. His key area of interest is Healthcare Finance.

TOOLS & TECHNIQUES

The program uses a range of approaches to learning, including experiential group activities, individual exercises, mini-case studies, and syndicate discussions. Formal inputs like materials are used to introduce underpinning theory. A key part of the learning process would be hand holding and sharing of the software applications of basic decision making, for participants.

PARTICIPATION FEE

National Participants: INR 5,000/- plus 18% GST

International Participants: USD 100 plus 18% GST

- Online registration
- No refund of course fee but substitute allowed

LAST DATE OF REGISTRATION
5TH JANUARY 2022

Registration link : <https://forms.office.com/r/FCWCfC1fbx>

THE INSTITUTION

IIHMR is a premier institution dedicated towards transforming healthcare through research, training and education. IIHMR runs a full-time two-year Postgraduate Diploma in Hospital and Public Health Management enabling human resource professionals to make noteworthy contributions towards arena of healthcare globally. The institution is fully equipped with state of art facilities to take up Academic and Training programmes. It has an excellent combination of faculty with different backgrounds (Medical and non- medical) to take up Academics, Research and organize Management Development Programs in their respective specialties within and out of the campus. In this regard, IIHMR has been regularly engaged in organizing various Training / MDPs on Hospital Management, Public Health, Healthcare Management and Administration and Information Technology. As per the expertise available with the IIHMR, it can take up any of the customized trainings required by respective institutions depending on their training needs.

In the recent past hospital management training programmes have been organized for Government of National Capital Territory, Delhi, Ministry of Health – Afghanistan, BRAC- Bangladesh, Ministry of Health- Sri Lanka, Ministry of Health and Sports, Myanmar, Ministry of Health and Welfare- Bhutan, Jigme Dorji Wangchuck National Referral Hospital- Bhutan and Ministry of Health- Maldives etc.



For Queries, Please Contact:

Dr. Pankaj Talreja, Assistant Professor, IIHMR Delhi

Mobile: 9810908898, E-mail id: pankajtalreja@iihmrdelhi.edu.in

Mobile: 9312096282 | E-Mail: trainings@iihmrdelhi.edu.in

**International Institute of Health Management Research
Plot No.3, HAF Pocket, Sector 18 A, Phase-II, Dwarka, New Delhi -110 075
Website: <https://www.iihmrdelhi.edu.in>**