Strategic Financial Management for Private Healthcare Practices Training Course



19 - 23 Oct 2026

Vienna

5800 € (Per Person)

Ref: #HSM4705_69100

Course Introduction / Overview:

The financial success of a private healthcare practice hinges on effective and strategic management. This training course is designed to equip healthcare professionals, clinic managers, and practice owners with the knowledge and skills needed to navigate the complex financial landscape of private practice. Participants will explore everything from budgeting and financial planning to billing, coding, and profitability analysis. The curriculum addresses the critical need to improve cash flow, reduce overhead, and make sound investment decisions. As noted by academic author Dr. Steven A. Finkler in his book "Financial Management for Public, Private, and Not-for-Profit Health Organizations," a solid grasp of financial principles is essential for long-term sustainability. BIG BEN Training Center is proud to offer a program that moves beyond basic accounting to focus on a strategic, growth-oriented approach. You will learn how to read financial statements, optimize revenue streams, and manage risk. This course empowers you to be a key driver of your financial health practice, ensuring you can continue to provide high-quality care while achieving your business goals.

Target Audience / This Training Course is Suitable for:

- Private practice owners and managers.
- Physicians and clinic administrators.
- Medical billing and coding specialists.
- Healthcare financial analysts.
- Office managers and administrative staff.
- Accountants serving healthcare clients.
- Entrepreneurs in the healthcare sector.

Target Sectors and Industries:

- Private medical clinics and practices.
- Dental and orthodontic clinics.
- Specialist surgical centers.
- Mental health and wellness practices.
- Physical therapy and rehabilitation centers.
- Healthcare consulting firms.
- Government health agencies.

Target Organizations Departments:

- Practice management.
- Finance and accounting.
- Medical billing and coding.
- Patient relations.
- Administrative services.
- Clinical operations.
- Business development.

Course Offerings:

By the end of this course, the participants will have able to:

- Develop a robust financial plan and budget.
- Optimize revenue cycle management for private practice.
- Analyze financial statements to gauge profitability.
- Implement effective strategies for cost control and overhead reduction.
- Navigate billing, coding, and payer contracts.
- Manage accounts receivable and collections.
- Make informed decisions for capital investments.

Course Methodology:

This training course uses a blend of case studies and hands-on workshops. Participants will work in groups to create a financial model for a simulated private practice, addressing real-world challenges like cash flow and overhead. The curriculum includes hands-on workshops on financial statement analysis and developing a cost-reduction plan. Our instructors are seasoned financial experts with extensive experience in the healthcare sector who will provide practical insights and guidance. BIG BEN Training Center is committed to a collaborative and interactive environment where you can learn from your peers and practice new skills. The course is designed to be highly practical, ensuring that you leave with the confidence and tools to improve your practice's financial performance.

Course Agenda (Course Units):

Unit One: The Foundations of Healthcare Finance.

- The financial principles of private practice.
- Key financial statements: balance sheet, income statement, and cash flow.
- Understanding key financial ratios and metrics.
- The link between clinical decisions and financial health.
- Budgeting and financial forecasting.
- The importance of a sound financial strategy.
- Case study: a practice's financial turnaround.

Unit Two: Revenue Cycle Optimization.

- Patient registration and its financial impact.
- Optimizing billing and coding for maximum reimbursement.
- Managing insurance contracts and fee schedules.
- Strategies for effective denial management.
- Improving patient collections.
- The role of technology in revenue cycle automation.
- Workshop: a claims denial analysis session.

Unit Three: Cost Control and Profitability Analysis.

- Identifying and managing practice overhead.
- Analyzing profitability by service line.
- Strategies for reducing administrative and operational costs.
- Staffing models and compensation.
- Understanding fixed and variable costs.
- Benchmarking your practice's performance.
- Group project: a cost-reduction plan for a clinic.

Unit Four: Financial Management and Investment.

- Managing cash flow and working capital.
- Long-term financial planning.
- Making capital investment decisions.
- Financing options for practice growth.
- Risk management and insurance.
- Tax planning for private practice owners.
- Discussion: the pros and cons of expansion.

Unit Five: Building Financially Resilient Practice.

- Creating a culture of financial accountability.
- Using data to drive financial decisions.
- Strategic pricing and service offerings.
- The future of financial management in private practice.
- Integrating financial strategy with patient care.
- The importance of professional financial advice.
- Final presentation: a financial roadmap for private practice.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

How can a private healthcare practice balance the need for profitability and financial sustainability with the ethical imperative of providing affordable and accessible care to all members of its community?

What unique qualities does this course offer compared to other courses?

This training course is unique because it is exclusively focused on strategic financial management for private healthcare practices. Unlike a general business finance course, it provides a comprehensive end-to-end framework for navigating the specific financial complexities of private practice. Our program emphasizes revenue cycle optimization, cost control, and profitability analysis with real-world applications. We use hands-on workshops and case studies based on actual practice financials to give you the skills needed to effectively improve your practice's financial health. This course is for professionals who want to move beyond basic accounting and become key drivers of their practice's long-term financial success.