



Cost Control

— *from* HFMA

Managing costs, while maintaining quality of care, shouldn't have to be a juggling act for your organization. With so many areas utilizing various supplies, it is easy for costs to add up quickly. The Healthcare Financial Management Association's (HFMA) new Cost Control curriculum provides the necessary training to help control costs through improvement strategies, effective measuring techniques and real-world scenarios of organizations that have designed, tested and implemented techniques to effectively reduce costs within their organization.

Benefits of Cost Control:

The benefits of cost control measures not only can affect your bottom line, but also other areas in your organization. The Cost Control curriculum can help staff learn how to:

- Develop, measure, monitor and implement cost improvement strategies
- Identify areas where patient length-of-stay can be reduced
- Reduce possible medication errors
- Reduce supply expenses
- Reduce labor costs during staff shortages
- Improve productivity to manage labor costs
- Gain an understanding of The Joint Commission's (formerly JCAHO) process improvement standards
- Enhance patient satisfaction

Designed for a variety of staff — from finance to nursing — each 15 minute e-learning lesson delivers the tools, information and in-depth knowledge your organization needs to diagnosis, develop and implement cost control initiatives.

Our content is powered by MC Strategies' comprehensive learning management system which is specifically designed for healthcare. Our LMS, the first LMS to carry the **HFMA Peer Reviewed** designation, not only delivers and tracks e-learning, but also schedules and generates reporting for all your other learning activities, including classroom training, outside seminars, skill checks and competencies.



mc strategies
THE HEALTHCARE E-LEARNING COMPANY



* HFMA staff and volunteers determined that this product has met specific criteria developed under the HFMA Peer Review Process. HFMA does not endorse or guaranty the use of this product.

MC Strategies offers healthcare finance, billing and compliance education to strengthen your revenue cycle.



Lesson Topics include:

The Link Between Cost and Quality

- Explains roles in hospital-wide cost control efforts, the connection between cost and quality and hospital approaches to improve or maintain quality while reducing costs.

Key Success Strategies for Performance Improvement

- Identifies the eight factors for performance improvement, how to engage hospital leaders and stakeholders, the necessity of reliable data, and physician as well as hospital staff roles.

A Step-by-Step Approach to Performance Improvement (Parts 1 & 2)

- Details systematic approaches to performance improvement and real-time applications for FOCUS-PDCA.

Basic Steps to Process Improvement

- Explains the four basic steps for process improvement and offers tips for maximizing the effectiveness of those efforts.

Identifying Improvement Opportunities

- Details the Pareto Principle and how to use it in identifying improvement opportunities, mining data and root causes.

The Role of Measurement in Process Improvement

- Discusses the three uses for measurement in clinical process improvements, features of a good quality measure and steps to make process improvements more effective.

Information Technology, Process Improvement and Cost Control

- Defines the roles of integrated clinical and financial databases and electronic medical records in system integration and the benefits of computerized physician support systems.

Three Steps to Improved Productivity

- Explains why productivity is important to profitability; how to enhance staffing forecasting needs, current labor ratios and labor ratio goals; and how to develop a system of departmental productivity standards.

How Patient Care Affects Costs (Parts 1 & 2)

- Identifies the core components and principles of care-based cost management (CBCM) strategies.

Reducing Labor Costs During a Staffing Shortage (Parts 1 & 2)

- Offers insights on how haphazard staffing cuts can negatively impact patient care, how historical nursing cuts and re-engineering can contribute to nursing shortages, the significance of staff retention and strategies to reduce labor costs.

Clinical Quality Improvement

- Reviews how improving quality patient care can reduce costs, how to reduce patient complications and manage social issues and how accurate clinical care documentation affects payment.

Preventing Medication Errors

- Explains how medication mistakes affect patient safety and the cost of care and how hospital patient safety programs can help.

Reducing Supply Costs

- Details how much of a hospital's budget is devoted to supplies, how to improve hospital supply chains and how to manage rogue supplies purchases.

Cutting Costs By Improving Quality

- Discusses the significance of merging clinical and financial processes to improve patient care and the bottom line.

To find out how HFMA's Cost Control curriculum and our other partner products can help your organization create an optimal revenue cycle, visit www.mcstrategies.com or call 800-999-6274 to talk to one of our sales associates.



hfma
healthcare financial management association



mc strategies
THE HEALTHCARE E-LEARNING COMPANY