

NARA Fall Pre-Conference 2017

Financial Fundamentals for the Rehab Manager

October 10, 2017

Program Sponsored By:



Therapy managers have a great deal of responsibility including meeting budget, staying compliant and mentoring and leading therapists; this course is designed to provide managers with the fundamentals they need to know to understand and manage the clinical and non-clinical financial resources. We will summarize essential accounting and financial concepts and their impact on the use of resources in an organization. The focus will be on developing familiarity with the economic operating environment factors influencing accounting reports, financial activities, forecasting, budgets, and business policy. We will wrap up the pre-conference with a “Real World” panel discussion.

Lead Speaker: Richard W. Hillyer, PT, DPT, MBA, MSM

12:00 – 1:00pm **Registration and Check In Begins**

1:00 – 1:15pm **Introductions and Settling In**

We will review the agenda, learn why finance and accounting is important to managers and why every therapist is a manager of resources

1:15 – 2:45pm **Financial and Accounting Fundamentals for Therapy Managers**

During this portion, we will review financial statements managers need to know how to interpret and make changes based on. We will have 2 small group activities reviewing and analyzing sample financial statements and the key parts of them to apply what was reviewed in the session.

2:45 – 3:00pm **Break**

2:45 – 4:00pm **Managing the Resources: Practical Application in Day to Day Operations**

The Variables We Can Influence

- Revenue – Units per Visit, Visits per Referral, Average Revenue per Unit, etc.
- Costs – Productivity, Missed Visits, Staffing and Labor Mix, etc.
- New Payment Paradigms – Communicating their impact to our staff
- Small Group Activity: Review reports for a business with a poor salary to income ratio, identifying opportunities in revenue and costs for margin improvement

Getting Paid for What You Do: Billing, Denials, Write-Offs and Adjustments

- Billing and Adjustments for a variety of Payer types
- Collections and Write-Offs
- The impact of denials, ADR’s, and regulatory audits
- The impact on operations and profitability

The role of the Rehab Director and the Middle Manager in Managing Resources

- Best Practices for daily, weekly, monthly and quarterly activities
- Preparing our teams for new payment paradigms

4:00 – 5:00pm **Real World Application Panel**

Now that you know the fundamentals of finances and accounting in rehabilitation, hear from key individuals from different types of rehabilitation organizations on their experiences. This panel will provide you with challenges and successes to help give you a real world perspective and application. We will have open question and answers to help apply the concepts discussed.