

Program Description

The CFO is one of the most important positions in a hospice. The CFO has perhaps the biggest paddle in the hospice canoe regarding direction, with the exception of the CEO. Why? Because the CFO is armed with some of the most persuasive data in the organization, the quantified facts of the business...data! The underlying truth with all businesses is that **the economic model MUST work**. To be effective, the CFO must accurately quantify the current state of the organization, interpret the situation with predictive insight of the future, formulate strategies, and influence others to execute positive action. The EVIDENCE of an effective CFO is in the numbers! An effective CFO can help a hospice be radically successful. A poor CFO can help a hospice out of business.

The purpose of the program is to instill the financial leadership mindset, the technical skills, and the deep knowledge of the numbers to be an **effective** hospice CFO into individuals that desire to be better at the position. To achieve this end, participants will undergo a sequence of testing, evaluation, training, and retesting until the subject matter is mastered. The program was designed by Andrew based on his experience as the CFO of numerous hospices and the insight gained from working with literally hundreds of hospices. The program is an intense 3 days in duration. Participants are removed from their respective environments by coming to Hendersonville or an alternative site. Absolute FOCUS is given to the subject matter that is critical to being an effective CFO. A single comprehensive test is given. Once a question of the exam is successfully completed, it is no longer necessary to be retested on the question on days 2 or 3. It is desired that all participants pass all sections and successfully answer every question.

Participants will learn:

- The Mindset of an Effective CFO
- The Measures and Metrics of Hospice Operations
- What are Good Numbers
- Scenario Analysis
- Best Practices
- About MVI tools

The difficulty of the program is relative to the talents, preparation, and skills of the individual. Successful participants should feel EMPOWERED and CONFIDENT in what they KNOW. This is a difficult program and upon completion, participants should have a great sense of achievement. Andrew Reed will conduct the program. The cost of the 3-day program is \$2,000 per participant. CEOs are also welcome. Participants will be tested on knowledge of applicable software after the program. NASBA approved: 21 CPE hours.

Program Details

Scheduled Dates

October 24-26, 2011

The program begins at 8:30am each day and ends at approximately 5:30pm, except the last day which ends at 3:30pm.

Contact Information

For questions, concerns or comments email us at:
toughtraining@multiviewinc.com.

Training Location

MVI Executive Retreat & Conference Center,
2362 Big Hungry Road, Flat Rock, North Carolina 28731 Phone: (No Phone)

- **Take I-26 to Exit 53**
- **Turn onto Upward Road** towards Waffle House away from the McDonalds
- **Go 1 mile and turn Right onto Big Hungry**
- **Go ½ mile and turn Left to stay on Big Hungry**
- **Go ¼ mile and turn Right to stay on Big Hungry**
- **Go approximately 3 miles(you will cross a bridge and see water falls, go up the mountain)**
- **Turn Right at the Entrance** of the Center (rock columns and large black gate)
- **Park around the Center, either in back on sides or in front**
- **Welcome!**

Lodging

Since the program is held at the MVI Executive Retreat & Conference Center, attendees stay at the Mountain Lodge or Mountain Inn & Suites off of I-26 Exit 53. These accommodations are especially prepared for MVI guests and are located near the center. The Mountain Lodge is a bit more up-scale than the Inn. Special rates are given when you mention that you are with MVI. Both places are located next to each other.

Mountain Lodge: (828) 693-9910 – 42 McMurry Road, Flat Rock NC 28731

Mountain Inn & Suites: (828) 692-7772 – 755 Upward Road, Flat Rock 28731

Transportation

We have two airports in our area. They are:

- ❖ Asheville Regional Airport; Asheville, NC
- ❖ Greenville/Spartanburg Airport; Greenville, SC

A rental car is necessary due to the distances from either airport to the hotel and also from the hotel to our remote training facility.

Program Registration

To register for the program, please visit our website at <http://www.multiviewinc.com/tough-training.php> to sign up, or contact toughtraining@multiviewinc.com.

An invoice will be sent upon receipt of the registration form. If you prefer to pay by credit card please contact Patricia Gaudette at 828.698.5885. An authorization form will be sent to you via email. Please remit payment upon receiving the invoice. This will officially hold your spot.

Pre-Exam

Pre-exams will be emailed prior to the program, upon receipt of payment. This exam closely resembles the actual test. This will help you prepare for the program. The Pre-Test evaluates primarily technical areas such as Accounting, Excel, and F9. If the accounting system used by your hospice is not F9 compatible, you will NOT be required to complete this section of the exam. IT IS VERY IMPORTANT TO REVIEW THIS DOCUMENT!!!!

What to Bring?

If you have a laptop computer, you might want to bring it. It is not needed, but in the modern world why not? Also bring the financial statements you actually use to manage your hospice. You may want to reference them or discuss them. Wear comfortable clothes. We want you to be in a great state of mind and relaxed.

Computer Testing

Excel and F9 testing will be conducted via email. This will allow participants the chance to use their own computers and any reference material that might be helpful. CEOs are not required to pass the Accounting, Excel, or F9 sections.

CEO Participants

This program is open to CEOs that want to gain a more in-depth understanding of the CFO function and/or hospice finance. CEOs have the option, but will not be required to pass the Accounting, Excel, or F9 sections.

Worried about Passing?

Everyone will be given the OPPORTUNITY to pass. This course has real expectations and high standards. The difficulty will be relative to the person. If a person fails the first time through the program, the individual will be allowed to participate again at a reduced rate of \$600. The goal is that everyone successfully completes the program.

Program Outline

Pre-Program:

- Emailed Pre-Exam – This exam closely resembles the actual test and will help you prepare for the program. It is especially beneficial if participants have a working understanding of Excel and F9. It is expected that participants understand accounting. We will work with participants that are deficient in any area.
- Bring current management reports. These will be evaluated and discussed.

Day 1

TESTING: *A single comprehensive test is given. Once a section is successfully completed, it is no longer necessary to take the same section on days 2 or 3. It is desired that all participants pass all sections and successfully answer every question.*

1. Test #1
 - a. Accounting
 - i. Natural positions of Debits and Credits
 - ii. Basic Transactions
 1. Recording Revenue
 2. Recording Accounts Payable
 3. Recording Payroll
 4. Accruals
 5. Reconciliations
 6. Recording Fixed Assets
 7. Treatment of Restricted Funds
 8. Pass-Throughs
 9. Allocations
 - b. Excel
 - i. Pivot Tables
 - ii. Sorting
 - iii. Filters
 - iv. Text to Columns
 - v. CSV Files
 - vi. Paste Link
 - vii. Protection
 - viii. Naming cells
 - c. F9
 - i. Setup
 - ii. GL Command
 - iii. NGL Command
 - iv. Chart Command
 - v. Analyzer Command
 - vi. Drill Down
 - vii. Budget Write-Back
 - viii. Data Pre-load
 - ix. Build a Financial Statement
 - d. Hospice Measurements
 - i. Patient-Days
 - ii. % of Net Patient Revenue
 - iii. Visits by Discipline
 - iv. Visit-Hours by Discipline
 - v. Days in Accounts Receivables

- vi. Facility Mix
- vii. Patient Mix
- viii. Death Service Ratio
- ix. Inquiry/Admission Ratio
- x. Development Return Ratio
- xi. Other Measures
- e. Best Practices
 - i. How to Get Costs by Diagnosis, Payer or other Demographic
 - ii. Engineering of Costs
 - iii. The Discipline of Half-Days
 - iv. Pass-Throughs
 - v. Allocations
 - vi. Best Formats of Financial Statements
- f. Scenario Analysis
 - i. CAP Problem
 - ii. Low Census Problem
 - iii. High Indirect Cost Problem
 - iv. High Direct Labor Problems
 - v. High Patient-Related Problems
 - vi. Find the Problems
- g. CFO Leadership
- 2. The Influence of the Position
- 3. Becoming a Great CFO #1 What Makes a Great CFO? Real Life Examples:
 - a. The Bad
 - b. The Great
- 4. Operational Profitability
- 5. Reports and Formats of Financial Statements
 - a. Classification and Order
 - b. Segmentation and the Contribution Margin Approach
 - c. Types of Reports
- 6. Chart of Accounts
- 7. Unit Accounts
- 8. Understanding the Numbers; Hospice Metrics – Interpretational Skills #1
- 9. Working Smart - Understanding the Tools
 - a. FMA
 - b. FBA
 - c. Budget System
 - d. Revenue and CAP Test
 - e. Census Evaluation Tool
 - f. Inpatient Model
 - g. Forecasting Tool
- 10. Review of Performance**

Day 2

1. Test #2
 - a. Accounting (Not required if passed previous test)
 - b. Excel (Not required if passed previous test)
 - c. F9 (Not required if passed previous test)
 - d. Hospice Measures (Not required if passed previous test)
 - e. Best Practices (Not required if passed previous test)
 - f. Scenario Analysis (Not required if passed previous test)
 - g. CFO Leadership (Not required if passed previous test)
2. Understanding the Numbers; Hospice Metrics – Interpretational Skills #2
3. Scenarios
 - a. CAP Problems
 - b. Staff Retention Problem
 - c. Growth Problem
 - d. Cash Flow Problem
 - e. Inpatient Unit Problem
 - f. Extra-curricular Program Problem
4. Best Practices
 - a. Static Budgets
 - b. Flex Budgets
 - c. Construction of Costs
 - d. Computed Caseloads
 - e. Productivity
 - i. Caseloads
 - ii. Visits Per 8-hour Day
 - iii. Visits Per Active Day
 - iv. Productivity Based on Payroll
 - f. Beating Back Indirect Costs
5. Becoming a Great CFO #2
6. Tactics
 - a. Evil Empire-In Nursing Homes
 - b. Evil Empire-In the Home
 - c. Beating Competition
 - d. Alternative Care Models
- 7. Review of Performance**

Day 3

1. Understanding the Numbers; Hospice Metrics – Interpretational Skills #3
2. Scenarios
 - a. Hospice Hell
 - b. CEO Nightmare
 - c. Board Nightmare
3. Understanding the Hospice Medicare Cost Report
4. Best Practices
 - a. Building a Hospice from Scratch
 - b. Exception Reporting
 - c. Training Systems
5. Integrating Systems
6. Becoming a Great CFO #3
7. Final Exam Test #3
 - a. Accounting (Not required if passed previous test)
 - b. Excel (Not required if passed previous test)
 - c. F9 (Not required if passed previous test)
 - d. Hospice Measures (Not required if passed previous test)
 - e. Best Practices (Not required if passed previous test)
 - f. Scenario Analysis (Not required if passed previous test)
 - g. CFO Leadership (Not required if passed previous test)
8. **Review of Performance**



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