

NHS

**NHS**

CASE STUDY

# Working with the NHS to deliver future-focused finance

The changing role of NHS finance is high on the agenda for Trusts as they embrace the recommendations of the sector's Future-Focused Finance initiative.

## Client >

NHS

## Sector >

Public Sector

## Project >

Future-Focused Finance

*"Collaborative Planning is key to enabling our Trust to control the preparation, monitoring and updating of forecasts... We are particularly pleased with how the solution has engaged non-finance staff in the forecasting process which is fundamental to accurate financial planning, and central to the ongoing success of our 'Building World Class Finance Programme.'"*

Neil Callow >  
Deputy Director of Finance,  
Business Partnering,  
Imperial College >  
Healthcare NHS Trust

Future-Focused Finance is a five-year plan designed to protect the quality and consistency of front-line care as healthcare providers try to cope with growing patient numbers, by encouraging more strategic use of resources.

### To fulfil future-focused finance recommendations, Trusts need to:

- > Develop more accurate planning and forecasting - by collaborating more directly with frontline teams and building a real-time view of budget performance
- > Devolve more responsibility for spend management to clinicians and other front-line teams, so that they can see the impact of their decisions
- > Free up Finance teams' time to use proactively helping clinicians and administrators more effectively manage spending
- > Balance historical spending with current/evolving requirements, and draw on peer spend comparisons - to ensure that budgets are fit for purpose and efficiencies are maximised
- > Create new flexibility in staffing, via accurate planning and real-time monitoring and resource reallocation - to ensure safe and cost effective staffing levels without over-dependency on agency nurses.

### How we can help

As a specialist in finance IT consultancy and software solutions working closely with NHS Trusts, we understand the journey healthcare provider Finance departments are on as they move towards Future-Focused Finance.

As well as helping you assess your needs, and putting you in touch with other Trusts which may be further along with their efforts, we offer a complete suite of software solutions to help you deliver on the Future-Focused Finance agenda.

Integrated with your existing back-office systems, these systems will help create a clear line of sight across resource planning and use, ensuring that prompt action can be taken whenever spending goes off course.

### Collaborative Planning

In 80% of Trusts administrators and clinicians still rely on Finance for control and enforcement of budgeting and forecasting. Future-Focused Finance recommends Close Partnering, where responsibility is devolved to budget-holders as a means of empowering the people making frontline choices and encouraging spending discipline..

Collaborative Planning is a powerful and flexible planning, budgeting and forecasting software solution which integrates with all leading financial management systems.

How it helps:

- > Helps organisations to implement efficient processes and systems
- > Encourages involvement of operational managers in the budget/planning process
- > Introduces budget management ownership
- > Close monitoring of in-year performance
- > Supports the production of rolling forecasts
- > Highlights the impact of changes in activity.
- > Address accuracy, version control and scale limitations of using Excel for budget planning

### Patient-Level Resource Management (PRM)

Alongside Future-Focused Finance Trusts must develop a more systematic approach to monitoring and managing clinical inventory spending, to reduce overstocking and unnecessary use of premium items.

Patient safety is another important reason to improve stock recording and visibility. The PIP breast implant scandal in 2010 focused

# Working with the NHS to deliver future-focused finance

attention on what can go wrong if medical theatres aren't closely tracking inventory and systematically monitoring product usage.

Patient-Level Resource Management (PRM) from Advanced is a stock and inventory management system, designed with leading NHS Trusts specifically for clinical use.

How it helps:

- > Helps pinpoint inefficiencies and reduce overspending on medical supplies and equipment
- > Gives clinical teams greater visibility of and accountability for their spending
- > Enables easy review of costs, enabling alternative purchasing decisions based on greater insight of the impact of choices on budget, and peer comparisons
- > Provides an important information feed into budget planning and devolved budget ownership
- > Supports the NHS eProcurement Strategy through the introduction of Unique Device Identifiers (UDI)
- > Saves senior nurse time and reduce stock holdings by automating inventory management

How it helps:

- > Agree budgets based on past acuity metrics to help avoid reactive use of agency nurses to address short term staffing needs
- > Enables Trusts to react to real conditions, maintain optimum staffing levels and reduce reliance on agency nurses
- > Detailed visibility of staff numbers, skill mix and case load
- > Real-time impact analysis - empowering managers and nursing staff to make informed decisions that balance quality patient care, staff satisfaction and departmental budgets
- > Demonstrates safe patient-to-nurse allocation based on actual patient demand
- > Transparent reporting & evidencing

## Collaborative Disclosure Management (CDM)

Future-Focused Finance demands easier, clearer and more frequent financial reporting so that decision-makers can control spending and adjust to changing demands on services in real time. But flexibility, frequency, speed and accuracy pose a challenge for many NHS finance departments.

Collaborative Disclosure Management (CDM) powered by IBM allows finance departments to transform report production and make processes more efficient while ensuring data accuracy.

How it helps:

- > Automates and streamlines the collection of data, and provides robust analysis
- > Reduces the cost and manual effort of producing monthly and annual reports
- > Increased accuracy of reporting
- > Frees up Finance teams' time to help operational managers make better spending decisions.

*"Staff no longer have to worry that stock will not be re-ordered in time. They also have a greater awareness of the cost of items and the importance of accurate stock management"*

Fred Cock >  
Clinical Services Manager >  
Royal Devon and Exeter NHS  
Foundation Trust

## More information

**w** [oneadvanced.com](https://oneadvanced.com)  
**t** +44(0) 8451 605 555  
**e** [hello@oneadvanced.com](mailto:hello@oneadvanced.com)

Ditton Park, Riding Court Road, Datchet, SL3 9LL

Advanced Computer Software Group Limited is a company registered in England and Wales under company number 05965280, whose registered office is Ditton Park, Riding Court Road, Datchet, SL3 9LL. A full list of its trading subsidiaries is available at [www.oneadvanced.com/legal-privacy](https://www.oneadvanced.com/legal-privacy).