



Financial Planning Workshop

In this interactive and hands-on workshop, attendees will gain practical skills to build and manage a budget for their medical practice. Under the guidance of an expert instructor, participants will engage in group activities, real-time budget creation, and in-depth discussions that ensure a comprehensive understanding of medical practice finances.

Attendees will be divided into small groups of 6-8 participants, and will receive personalized, close-up instruction. This dynamic structure ensures that everyone receives the individual attention needed to apply what they've learned in real-world scenarios.

By the end of the workshop, attendees will leave with actionable tools and a fully developed budget framework, ready to implement in their own practices.

Key Topics & Highlights:

- **Understanding Revenue Streams:** Identifying and forecasting key sources of income in medical practice (e.g., insurance payments, out-of-pocket costs, and government programs).
- **Fixed vs. Variable Costs:** differentiating between ongoing fixed expenses costs (supplies, utilities) and learning how to account for both in the budget (salaries, rent) and variables.
- **Cost Allocation & Expense Tracking:** How to categorize and track all practice expenses to maintain financial control.
- **Staffing and Payroll Budgeting:** Approaching part-time, and contract workers. employee compensation and benefits, including full-time,

- **Forecasting and Setting Financial Goals:** Establishing realistic short-term and long-term financial goals-based on the practice's revenue and cost projections.
- **Cash Flow Management:** Ensuring the practice has enough liquidity to meet day-today operations and planning for potential revenue fluctuations.
- **Technology and Software Tools:** Best practices for utilizing budgeting software and technology to streamline financial management.
- **Financial Performance Indicators:** Understanding key performance indicators (KPIs) and how to interpret them to make informed financial decisions.

By attending, you'll walk away with practical skills, templates, and resources to confidently create and manage your practice budget from day one!