

Paper 1 Week 5

Operating Budget

Discussion

50 points

Purpose

The purpose of this discussion is to explore the role DNP-prepared nurse in creating a budget, effective financial planning, and determining the allocation of resources.

Instructions

Reflect upon your readings and professional experience and examine the role of the DNP-prepared department or organizational leader in navigating the following:

1. Planning and executing the operating budget
2. Controlling cost overruns and overtime
3. Explaining variances: i.e., Defending overtime hours associated with patient census or acuity fluctuations
4. Securing funds for staff's ongoing competency training and professional development

Please click on the following link to review the DNP Discussion Guidelines on the Student Resource Center program page:

- Link (webpage): [DNP Discussion GuidelinesLinks to an external site.](#)

Program Competencies

This discussion enables the student to meet the following program competencies:

1. Integrates scientific underpinnings into everyday clinical practice. (POs 3, 5)
3. Uses analytic methods to translate critically appraised research and other evidence into clinical scholarship for innovative practice improvements. (POs 3, 5)
4. Appraises current information systems and technologies to improve healthcare. (POs 6, 7)

5. Analyzes healthcare policies to advocate for equitable healthcare and social justice to all populations and those at risk due to social determinants of health. (POs 2, 9)
8. Leads others in professional identity, advanced clinical judgment, systems thinking, resilience, and accountability in selecting, implementing, and evaluating clinical care. (POs 1, 4)

Course Outcomes

This discussion enables the student to meet the following course outcomes:

1. Examine the role of the DNP-prepared nurse in leading financial planning and management across healthcare settings. (PCs 5, 8; POs 2, 4, 9)
3. Develop strategies to lead project planning, implementation, management, and evaluation to promote high-value healthcare. (PCs 1, 3, 4; POs 3, 5, 7)

Paper 2 Week 6

Financial Analysis Discussion

50 points

Purpose

The purpose of this discussion is to explore the DNP-prepared nurse's role in meeting the organization's mission through effective planning, budgeting, and determining the allocation of resources.

Instructions

This week, you will have an opportunity to estimate the budget for your practice change project. The practice change project includes the estimated resources with associated expenses and the estimated revenues. The practice change project budget must balance to a positive number or to zero. (A negative balance reveals there is insufficient planning and revenues needed for the project to be successful.)

Reflect upon your readings and professional experience and complete the budget for your practice change project.

1. The first step is to download the attached table and enter your budget details in the table. When finished, save and upload the document as an attachment.
 - [Table Template](#)[Links to an external site.](#)
2. Start by listing all of the Resources needed for your budget. Some resources that may be needed in your budget are listed here and some items may not apply to your project:
 - a. number of staff and their roles
 - b. education time for staff (how many and how long)
 - c. office and/or medical supplies
 - d. marketing materials
 - e. statistician consult
 - f. meeting rooms
 - g. overhead (if renting the room)
 - h. any other resources not covered in this list
3. Next, estimate the Expense for each of the resources. The expenses in your budget can be estimated.
 - a. Example: When estimating the salary and benefits for staff, first calculate the **number of hours X the hourly salary (adding in the estimated cost of employee benefits) X the number of individuals**. An example is 20 nurses for 3 hours at an average salary and benefit of \$50 hour: $20 \times 3 \times 50 = \3000 .
4. Next, discuss the Revenue sources that will pay for the expenses. All expenses in the budget must have a revenue source. Examples of revenue sources include the following:
 - a. Institutional Budget Support (if the hospital or facility is paying the costs of salary, supplies, and/or services).
 - b. In-Kind Donation (If you, or a department, or both are paying the statistician consult or out-of-pocket payment for the refreshments for meetings, etc.)
 - c. There are limited projects in which billing for a new procedure or new treatment type is applicable.
 - i. **Equation: encounter charge X # patients per day X # days per week X # weeks**