

Three Mindset Shifts for Peak Financial Management

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The financial complexities of a fragmented healthcare landscape threaten health systems' already-thin margins more than ever. Finance leaders must make three critical mindset shifts for optimal financial decision making. **Toggle between the old and new mindsets below.**

1 The Financial Shift

Forward-thinking financial leaders invest in their finance teams and push team members beyond traditional job duties of generating monthly reports.

2 The Collaboration Shift

Rather than viewing their job as building spreadsheets and analyzing data, finance teams should view themselves, and their data, as tools that empower clinical and operational improvements.

3 The Costing Shift

Traditional costing methods, such as charge-based costing, require more effort and only deliver cost estimates. To understand the exact cost of care, organizations should leverage activity-based costing.