



# Role of the NHS finance business partner

HFMA Cymru/Wales &  
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# Role of the NHS finance business partner

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- ACCA view of the role & private sector perspective
- Different types of NHS FBP
- Main duties – official and unofficial
- Table discussions
- Views and advice from FBPs

# ACCA view of the role and private sector perspective

- FBP plays a key strategic role in a business
- Trusted business advisor
- Core part of management decision team
- Using financial information to influence and shape outcomes
- Interpret internal and external environment to meet both financial and strategic objectives

# ACCA view of the role and private sector perspective

## ○ The four-box finance model



# Different types of NHS finance business partner

- High-level strategic overview for specific business units – portion of DoF role
- Provider organisation – support groups of clinical services
- Commissioning organisation – support locality or geographical teams
- National projects – working with a number of organisations
  
- Common features = understanding the business, pro-active, enablers

# Main duties of an NHS finance business partner

Official	Unofficial
Finance lead (mini-FD)	Link/bridge (service and finance)
First point of call for all things finance	An enabler/fixer
Oversee month-end process	Understand the business/context
Budget-setting	Financial drivers + how to influence
Savings monitoring and delivery	Know and explain the wider system
Business cases / tenders	Balance gold star care + affordability
Scenario modelling, financial planning & analysis	Understand the detail but don't get bogged down by it
Finance training	

# Table discussions

- What are the essential skills and qualities an NHS finance business partner needs to perform well in the role?
- What key relationships must an NHS finance business partner must build?

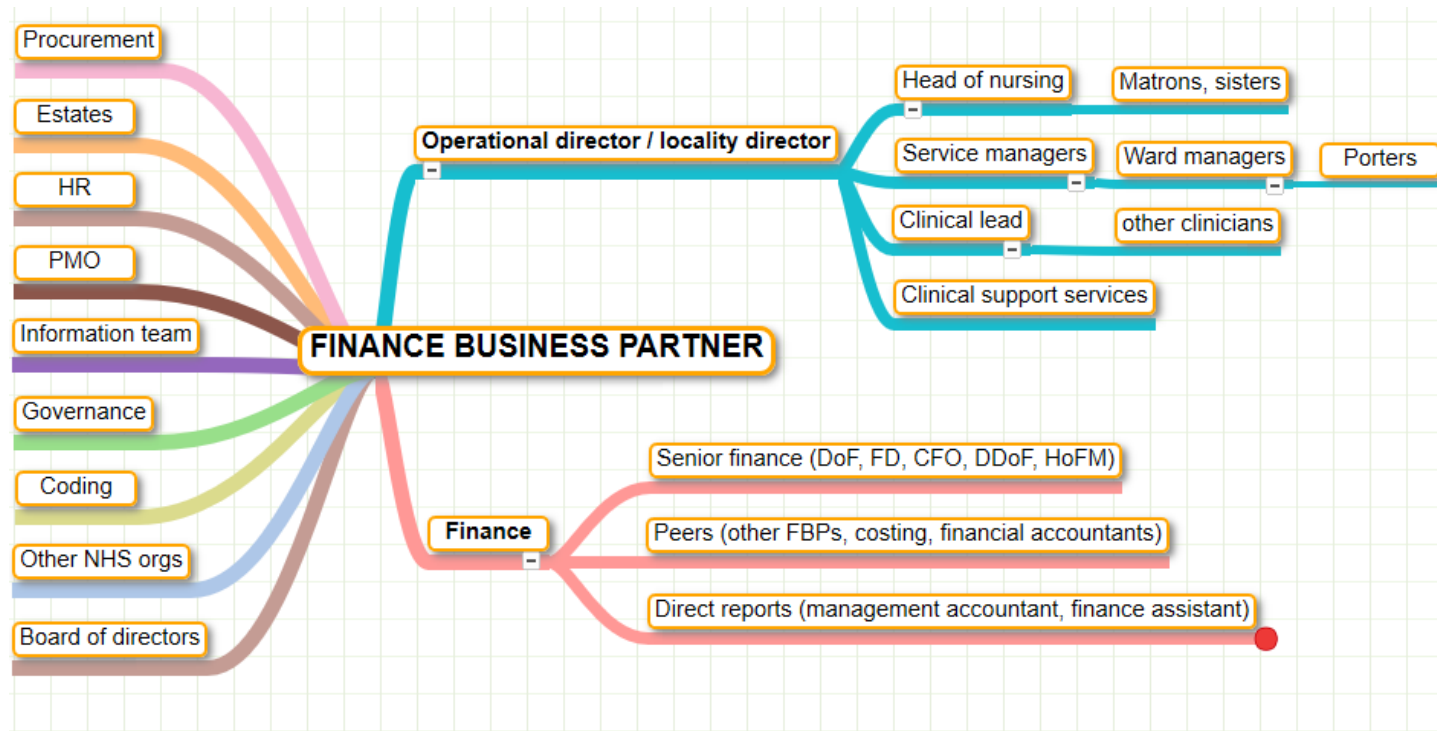
# Table discussions

- **What are the essential skills and qualities an NHS finance business partner needs to perform well in the role?**
- Sound financial skills
- Strong communication skills
- High-level inter-personal skills
  
- Flexibility and adaptability
- An inquisitive mind
- Pro-active approach
- Resilience
- Time management and ability to prioritise
- Judgement



# Table discussions

- What key relationships must an NHS finance business partner must build?





# Views and advice from FBPs

- *Do it. It is a unique role which isn't embedded in just finance – a very different role. You'll need good influencing, presenting, engaging and communication skills, but this role will only enhance those as part of your personal development.*
- *This isn't your average finance role. It's critical to understand the service and its people, you can't do it by numbers alone.*
- *Take time to learn everything you can about the services and the people, ask questions (of everyone), don't bury yourself in finance but do remember that finance is your purpose for being there.*
- *Be open minded, open to change in order to make improvements. Put yourself in their shoes, get to know the business, make links across services/trusts.*
- *Make sure you learn the basics of the services as soon as you first start. Meet with operational/clinical colleagues regularly, understand the operational workings. Maintain positivity – even when the numbers are bleak!*
- *Focus on the relationships. Deliver on what you said you'd do. Don't be scared to ask silly questions in order to know the business. Be confident to challenge, and learn how to do this formally and informally.*



### **About the HFMA**

The Healthcare Financial Management Association (HFMA) is the UK representative body for finance professionals working in the NHS and the wider healthcare sector. Our aim is to support the NHS finance function, to promote good practice in financial management and to improve the general understanding of NHS finance issues.

Our work is informed by a number of committees and special interest groups made up of healthcare finance practitioners. We publish numerous guides and briefings aimed at finance professionals, non-executive directors and non-finance staff. We also provide training and development opportunities – including a suite of web based learning modules – across all of these groups.

[www.hfma.org.uk](http://www.hfma.org.uk)