



Strategy

2014 - 2017



hfma

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Introduction



Andy Hardy
President



Mark Knight
Chief Executive

HFMA is the only professional body in the UK dedicated to setting and promoting the highest standards in financial management and governance in healthcare. The organisation has altered a great deal during the past three years – a period that has also seen unprecedented change in the NHS.

HFMA speaks for the finance function across UK healthcare. We run over 250 events a year, with our annual conference the biggest event of its type in the NHS. 71,000 CPD hours were provided. Customer satisfaction is above 95%. Membership and influence are growing. Major investments have been made in its infrastructure.

HFMA is poised to capitalise on this investment and enter a new period of growth. This three year plan sets out for our members, customers and the wider public the vision and strategy that we want to achieve to help UK healthcare achieve its goals. It highlights five key objectives and how we will deliver them. The strategy will help us move forward, grow and better serve our members – for the greater benefit of the wider public.

HFMA has a clear vision, mission and values

Our Vision

The vision that inspires us is a world where we see:

'Better quality healthcare through effective use of resources'.

Our Mission

In order to help deliver this vision we are committed to our mission of:

- *Representing and supporting healthcare finance professionals*
- *Influencing healthcare policy*
- *Promoting best practice, education and CPD*

Our Values

Collaborative

We work as a team to support the broad HFMA family of professionals in healthcare

Constructive

Our positive attitude and can-do approach strengthens the bond with members – building a stronger HFMA

Connected

We bring people together, through an integrated HFMA network that covers events, branches, special interest groups, committees and faculties

Commercial

We need to generate funds to finance our work – and just as our members practice good husbandry, so must we

Five clear objectives will guide our decisions to 2017

1. Providing excellent member networks and services

2. Increasing our voice and influence

3. Building on our policy and technical work

4. Expanding our learning and development opportunities

5. Managing ourselves effectively as a business

1. Providing excellent member networks and services



“Every finance professional working in the NHS would benefit from being a member of HFMA”

Mark Orchard

We will:

- **Increase the number of members that engage with us**
 - *Grow membership, all classes, from 5,000 to 10,000*
 - *90% of the FD community as members*
 - *75% of CCAB/CIMA as members*
 - *1,000 faculty/partner programme members*

We will achieve this by:

- **Launching innovative member programmes**
- **Broadening and developing our affiliate proposition**
- **Increasing our support to the branches**
- **Increasing the value of the member offer**

2. Increasing our voice and influence



“HFMA is the true voice of the NHS finance profession and adds huge value to issues being debated”

Tony Whitfield

We will:

- **Increase our representation on influential national health-related bodies**
 - *Receive two invitations from health select and public accounts committees per year*
 - *Representation on ten influential external groups over the three year period*
 - *Develop a ‘Net promoter’ type of index as a measure*
- **Increase our media profile significantly**
 - *Achieve 90 pieces of media coverage by end of year 3*
 - *Achieve 85% positivity of coverage*
- **Widen our social media activity**
 - *Build social media presence – 558 twitter followers to 2000*
 - *Increase LinkedIn followers by 50%*
 - *120,000 website visitors pa by end of year 3*

We will achieve this by:

- **Formalising a list of key influencers and targeting them**
- **Meeting with key bodies such as UK departments of state (including devolved nations) NHSE, TDA, Monitor, HEE**
- **Launching a focussed PR programme**
- **Building our social media expertise**

3. Building on our policy and technical work



“HFMA’s policy and technical work is of outstanding quality and supports the work of the everyday finance professional”

Sue Lorimer

We will:

- **Continue to produce high quality briefings, publications and research**
 - *Produce 25 outputs pa by end of year 3*
- **Pull together policy thoughts to influence stakeholders/share with trustees**
 - *Once per quarter*
- **Publish a survey-based measure of quality of outputs**
 - *Produce annually and link to identified influencers*
- **Invest in our committee structure to ensure members’ contribution is maximised**
 - *All committees produce a yearly action plan*
- **Meet with key influencers**
 - *25 meetings pa by end of year 3*

We will achieve this by:

- **Matching our output to key NHS issues**
- **Actively and positively responding to engagement requests**
- **Ensuring our members benefit**
- **Providing information to assist the wider public’s understanding of healthcare financial matters**

4. Expanding our learning and development opportunities



“HFMA’s range of e-learning modules are best in class”

Ros Francke

We will:

- **Maintain our position as a leading provider of CPD**
 - *Increase CPD hours – 70,000 to 100,000 over three years*
 - *Achieve over 90% excellent/good rating on events and e-learning*
 - *Conduct 25 webinars pa by end of year 3*
- **Develop a new digital content platform**
 - *Launch by 2017*
- **Develop a formal qualification**
 - *Scope, develop and launch in three years*

We will achieve this by:

- **Supporting the FFF initiative**
- **Acquiring and using new technology to deliver L&D**
- **Obtaining sponsorship for the development of a new digital content platform**
- **Developing a qualification in partnership with a recognised body**
 - *Y1 scope – interest groups, funding, academic partner*
 - *Y2 – test validity, reliability, technical capability*
 - *Y3 – test and launch*

5. Managing ourselves effectively as a business



“HFMA depends upon its commercial activities to fund its charitable mission. It’s vital that it continues to do so effectively”

Shahana Khan

We will:

- **Maintain strong and appropriate governance arrangements**
- **Develop additional £1m revenue to support HFMA’s strategy**
 - *Increase sponsorship and e-learning income by 50% by year 3 to £2.75m. Growing conference centre EBITDA to £150K by year 3*
 - *Identify two new revenue streams*
- **Strengthen our reserves**
 - *Increase Group reserves by £1m over three years*
 - *Hold cash balances of at least £1.5m at any time*

We will achieve this by:

- **Relentlessly pursuing governance improvements and managing risks**
- **Increasing existing market penetration**
- **Identifying new markets for existing products**
- **Developing new products for existing markets**
- **Developing and commercialising new digital content**
- **Investing more in marketing to support market and product expansion**
- **Developing an up-to-date and relevant IT infrastructure**
- **Working closely with our branch network**

Our current policy themes

Transforming service provision: creating new models for the delivery of affordable, sustainable and high quality healthcare

**Building a sustainable financial future:
considering new models of funding and payment**

Knowing the business: understanding costs and developing clinical and financial engagement and collaboration

Getting the basics right: delivering financial control and effective governance arrangements

**Giving a national perspective:
giving an overview of the NHS financial picture and contributing to the development of the NHS finance profession**



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