

Reach for the top

For years, gaining an MBA has been seen as a requirement for those seeking to get the top jobs in the commercial sector. In the NHS, while some clinicians and managers, including finance professionals, have taken the qualification, it has not been seen as an absolute necessity.

However, in November 2016 health and social care secretary Jeremy Hunt announced plans to bolster health service management skills by introducing a specialist NHS MBA. With interest in MBAs rising, the HFMA's master's-level diplomas are gaining momentum and provide a clear pathway to BPP University's recently validated MBA programme in healthcare finance.

The first HFMA students are soon to finish their higher diploma and many will be applying to complete the final part of their MBA with BPP University.

So what are the benefits of taking an MBA? The Association of MBAs – an international organisation that aims to raise the profile of postgraduate management education and the quality of MBAs – says more MBA graduates are working in the public sector. Its 2013 survey found that more than twice as many people with MBAs were working in the UK public sector than 10 years earlier – 9% of graduates from its accredited schools worked in healthcare.

It adds that there are many benefits from gaining an MBA, including higher salaries, improved career prospects and a better network of peers.

More recently, the Advent Group, an independent media agency and specialist in the higher education sector, cautioned against unrealistic

With MBAs firmly on the NHS agenda, the HFMA has established a pathway to a master of business administration qualification. Seamus Ward reports

expectations (especially in terms of salaries), although it believes that the future remains bright for MBA graduates.

Its 2016 survey of 2,000 prospective, current and past MBA students from countries around the world found that 45% of students believed the degree would lead to a higher salary, while 29% of graduates said they are able to increase their earnings as a result of the degree.

MBAs scored highly when it came to preparing people for their careers. Graduates

said their MBA gave them greater practical skills and knowhow, specialised skills for their chosen sector and better interpersonal skills. And only 6% of specialist MBA graduates were unemployed, it added.

A number of finance professionals in the NHS have taken MBAs and then either moved into top finance jobs or into general management as chief executive.

Jane Tomkinson, chief executive of Liverpool Heart and Chest Hospital NHS Foundation Trust, says she decided to study for an MBA primarily for development.

'I qualified as an accountant back in 1989 and have had no formal study since then. I saw it as a key qualification to respond effectively to the changing nature of the NHS and to strengthen and broaden my career options in the future.'

She took the MBA at the University of Keele. 'It was the broader private sector option with no specific health elements. However,

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**Jane Tomkinson,
Liverpool Heart and Chest
Hospital NHS FT**



it was partnered with a university in the Netherlands, which was great for expanding my thinking and partnership working.’

She says the qualification has made a big impact on her career. ‘The MBA has, without question, given me a breadth of knowledge, experience and networks. These are all critical to the modern NHS, its leadership and transformation.’

‘Following completion of the MBA I took on my first foundation trust finance director role, with system finance director roles to follow. In 2013, I was appointed as chief executive and am certain the MBA was a crucial element in this. I have encouraged former and existing colleagues to undertake an MBA,’ she adds.

Andy Hardy is chief executive of University Hospitals Coventry and Warwickshire NHS Trust and a former president of the HFMA. Prior to becoming the trust’s chief executive in 2010, he was the trust’s chief finance officer for six years. He completed an executive MBA at the University of Birmingham prior to taking this first finance director appointment and says it was a pivotal moment in his career.

‘It undoubtedly helped,’ he says. ‘I think mostly this was because it encouraged me to think more widely and come at things from a different angle. At that point, I had no particular plans to pursue a career outside finance – that wasn’t why I took the MBA. But I do think that is when I started to think more broadly than finance – which is where I’ve ended up pursuing my career.’

This year’s cohort

The first cohort of HFMA learners is likely to start on the final part of their master’s degree this summer.

There will also be intakes into the HFMA master’s level certificate, diploma and higher diploma programmes in May and September.

NHS England and NHS Improvement bursaries are available for these HFMA qualifications and will provide up to 50% of the funding to learners who meet the criteria. Many are already benefiting from the bursaries.

It is also possible to apply for a government career development loan, which provides a reduced-interest loan of up to £10,000.

MBA aspiration

Not only was Tracy Parker the first winner of the HFMA Tony Whitfield Award for student of the year, but she could also become one of the first learners to successfully achieve an MBA in healthcare finance.

‘I am a qualified accountant and I always had in mind that, once qualified, at some stage I would take an MBA,’ she says. ‘I have done a fair bit of research into courses offered at local universities and at places like London Business School, but they are quite expensive. When the HFMA qualifications came along, I saw it as an opportunity to get value for money, and it’s a course that’s relevant to the industry I am working in.’

She is currently working on the three-module higher diploma and has completed two – *Creating and delivering value in healthcare* and *Managing the healthcare business*. She passed both with a merit, and is currently on her third, *Personal effectiveness and*

leadership. If successful, she will have achieved 120 credits at master’s level and will be eligible to apply to BPP University to complete the final part of the MBA.

She is hoping to begin the MBA in October. Part self-funded, she has also received a bursary from NHS England and NHS Improvement. The HFMA branches in England and



The support of the course tutors has been a key aspect of her experience of the HFMA master’s degree programme. ‘My tutors have given me great support and went above and beyond.’

Being nominated by a tutor (Paul Assinder) and being named the first HFMA student of the year – receiving her award from former HFMA president Tony Whitfield (pictured) – was a massive confidence boost, she says. And she believes the course has already helped her along her career path – she recently moved to become an assistant director of contracting at East Riding of Yorkshire Clinical Commissioning Group.

‘I want to continue the learning. It’s an opportunity to get a top job in the future. I have a lot of learning to do, and experience to get under my belt, but the course has given me such confidence.’

‘A year ago, I would not have been able to say out loud that my ambition was to get to finance director level.’

the devolved nations also provide bursaries for local students.

‘It is hard work and requires a lot of self-discipline, but you get out what you put in, to some extent,’ she says, adding that she has built strong networks with her fellow students.


Students awarded the diploma and higher diploma gain the equivalent of 120 credits at master’s level and can seek admission to the final part of the MBA programme (60 credits) through BPP University.

HFMA education director Alison Myles says the MBA programme aims to support a new generation of staff. ‘The HFMA comes into its own for people focused on a career in the health service, particularly those in NHS

finance, but also those in clinical, operational and other healthcare-related roles,’ she says.

‘This is especially important, not only because of the financial pressures facing the NHS at the moment but also because of the increased need for greater clinical-financial engagement.’

‘The HFMA qualifications aim to deepen the practical skills and knowledge of NHS staff as they proceed through our certificate, diploma and higher diploma in healthcare business finance, right up to the final part of the MBA with BPP University. Together with BPP, we are looking forward to seeing our first cohort of MBA students successfully graduate in 2019.’

MBAs remain a valued qualification in industry and, since receiving a ringing endorsement from the top echelons of the Department of Health and Social Care, they are also set to become increasingly important to development and career progression within the health service. 

HFMA qualifications

The association’s master’s-level qualifications are module-based:

- **Certificate** Completion of a single module (20 credits)
- **Diploma** Three modules (60 credits, usually includes *How finance works in the NHS* module)
- **Higher diploma** (For diploma holders or qualified accountants with two years’ experience), three modules (60 credits, 120 credits cumulative)
- **MBA** (Higher diploma holders can apply), run by BPP University (60 credits, 180 cumulative)