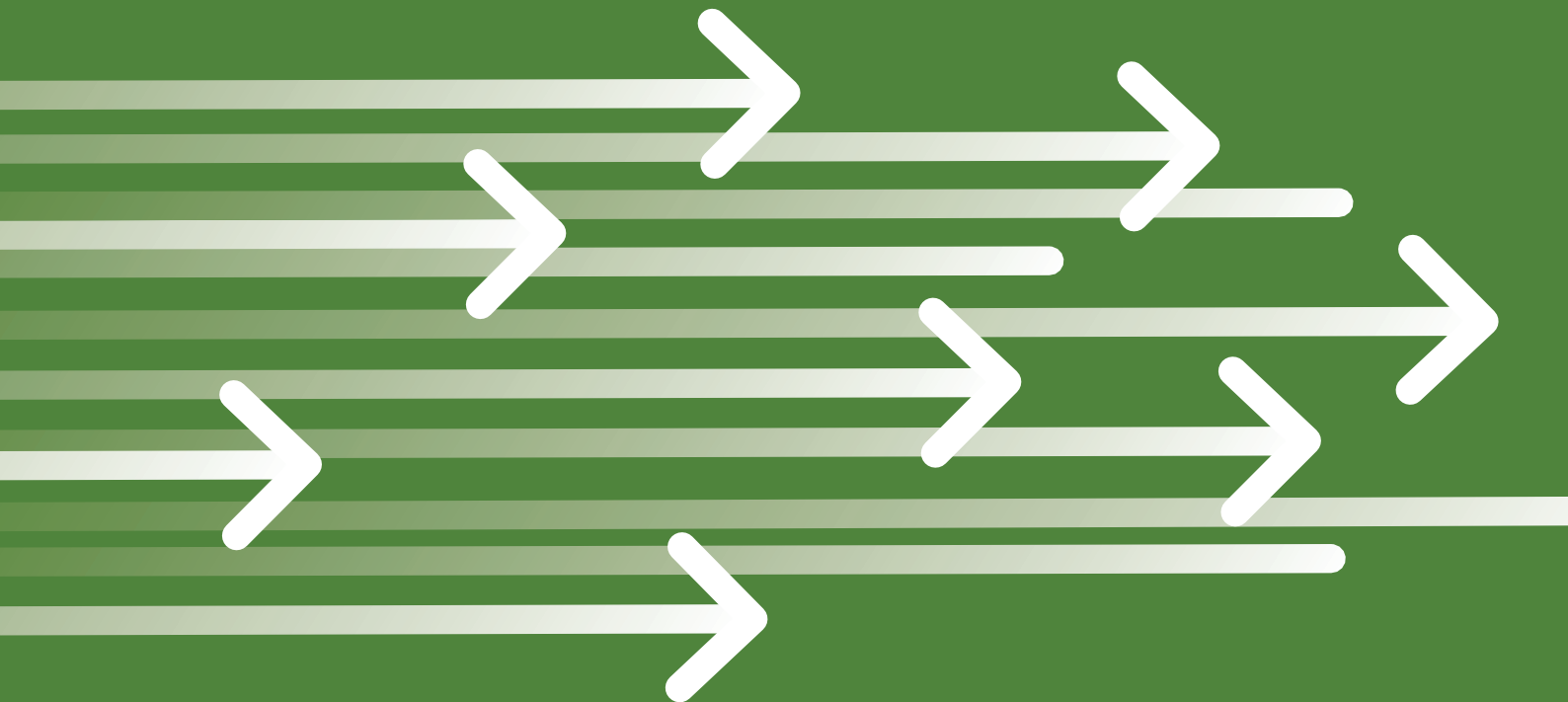




# HFMA strategy

2022 to 2025

**Picking up the pace**



## Introduction

**Picking up the pace** is the result of many hours of work by the trustees and officers of the association.

This strategy represents a clear post Covid-19 vision for the HFMA. During the period 2020 to 2022 the HFMA survived by reducing its cost and reorganising its services. This strategy builds on the innovation of that period.

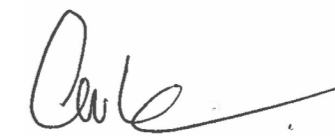
The HFMA in July 2022 is a solvent, vibrant organisation, holding a place at the very centre of the NHS. It has moved into a position where it not only responds to policy developments, but also informs those policies as they are developed. The association provides training and development opportunities in finance matters to all NHS staff through its events, qualifications and online learning services. Its asset base is reasonably secure with cash reserves, investments and properties in London and, most recently, the HFMA has bought new offices in Bristol – the first time that it has owned its headquarters. Most importantly, it has a vibrant membership of over 6,800 full members and nearly 14,000 affiliate members spread across 13 branches, which are active participants in the life, work and future direction of the association.

As the HFMA's property portfolio is now complete, it will be investing its resources in the delivery of its other objectives and increasing the benefits of being an HFMA member.

The next stage of the strategy sees HFMA developing its work in four key areas: membership; policy and technical; education and professional development; and managing the business. The key vision and overall objectives remain unchanged.



**Mark Knight,**  
chief executive



**Owen Harkin,**  
president



The HFMA continues to be regarded as the leading professional body for healthcare financial management in the United Kingdom. It supports its members to develop their professional competence, while working with the NHS at all levels to enable effective financial management to support the delivery of health and social care.”

# Our strategic lenses

This strategy sees the association develop its services through five strategic lenses – each influencing the strategic objectives and how they are achieved.



## The HFMA’s mission

To represent and support health and social care finance professionals through the influencing of health and social care policy, promoting best practice and providing high quality continuing professional development (CPD) and education.



## The HFMA’s vision

Better quality health and social care through effective use of resources.

## The HFMA’s values



## The 10-year view

The HFMA continues to be regarded as the leading professional body for healthcare financial management in the United Kingdom. It supports its members to develop their professional competence, while working with the NHS at all levels to enable effective financial management to support the delivery of health and social care.

# Objectives for 2022 to 2025 and supporting activities

The association's four objectives are:

To provide excellent member networks and services



To continue to be the influential voice of healthcare finance, facilitating change through leading edge policy and technical work

To manage ourselves effectively as a business



To create relevant and accessible development and qualification opportunities

A range of activities to support the achievement of these objectives have been identified and are set out on the following pages. They will be regularly reviewed and updated if necessary.

## To provide excellent member networks and services



### The HFMA will:

- review how representative the HFMA membership is of the NHS finance function as a whole and, if necessary, develop strategies to recruit and retain members accordingly
- determine, understand and meet the needs of the new members (those working in agenda for change bands 2 to 6 and equivalent) so that they are increasingly engaged with the work of the association, at both national and branch level. It recognises that it does not know their needs at this time and needs to encourage inclusivity
- working with One NHS Finance, and other such bodies, develop programmes of support and development that are not covered by these bodies, so as to be regarded as a pro-active partner
- seek to increase membership, particularly in organisations or areas that have no, or few, members (including finance directors/ chief finance officers)
- carry out annual surveys of members, seeking their feedback on the impact of membership and the work of the association
- provide clarity on the desired split of services for members (both within the membership fee and paid for) and those services provided to people associated to NHS finance as part of the wider remit of the association.

## To continue to be the influential voice of healthcare finance, facilitating change through leading edge policy and technical work



### The HFMA will:

- continue delivering the current range of briefings and summaries that inform members, as well as the range of engagement activities with key stakeholders and decision-makers that influence at an appropriate level
- review the structure of committees and groups to optimise the opportunities for engagement of all members and focus on the integration and change agenda of the NHS
- monitor and review the relationship with NHS England to ensure that it retains an appropriate balance between being a critical friend and partner
- agree a formal policy for the escalation of national issues that members raise and seek a professional voice to represent them
- re-engage the Policy Summit, or some such grouping, to act as a 'think tank' to consider new policy issues
- identify and prioritise opportunities for partnership working with other organisations/stakeholders that share agendas with the association
- carry out work with key stakeholders to assess the impact of the association and their satisfaction with the work that has been undertaken.

## To create relevant and accessible development and qualification opportunities



### The HFMA will:

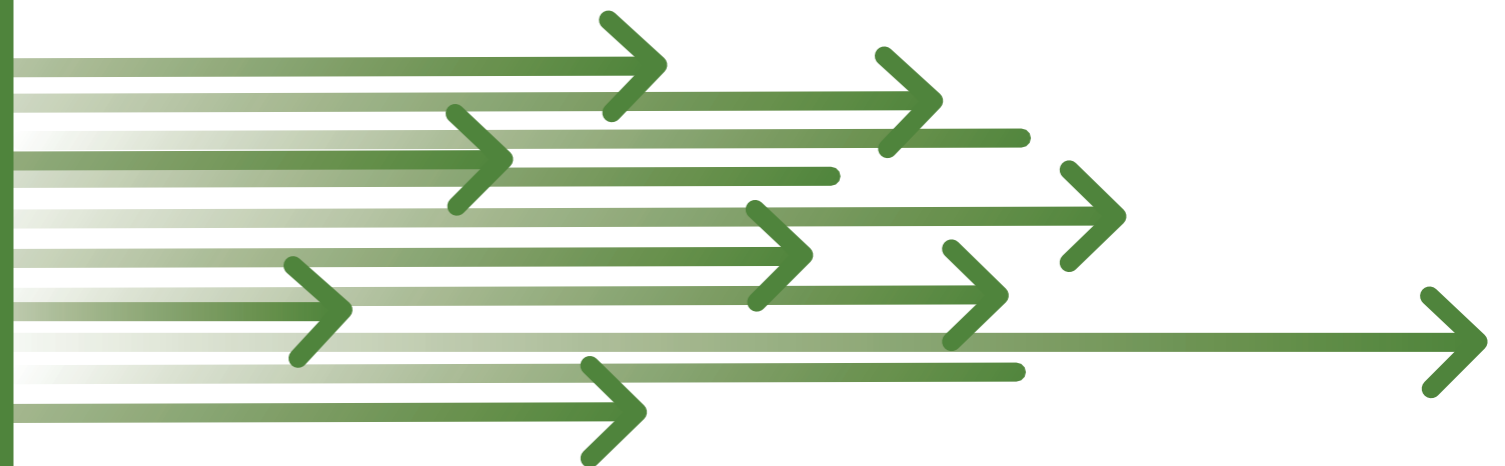
- continue to deliver a range of training and development activities that meet the needs of members, and other people associated with NHS financial management and governance, while providing high levels of positive feedback
- develop an enhanced offering of bursaries to members to enable them to further their education or undertake relevant research
- stabilise the qualification offering and widen the opportunity for staff across the NHS to study
- to build on partnerships with the various academies and finance initiatives within the NHS
- look to develop the delivery of development and qualification opportunities to wider areas of the NHS (such as medical staffing, operational areas, digital, estates, social care), while maintaining the core offering around relevant financial management disciplines.

## To manage ourselves effectively as a business



### The HFMA will:

- revisit the reserves strategy and develop a two to three-year financial plan to build reserves to the required level, so as to both protect the association and build funds to support new initiatives
- learn from the pandemic and embed the positives in its ways of working
- develop a human resources strategy, with an associated implementation plan, for staff, contractors and volunteers
- develop a strategy for digital maturity, both within the association and for the services that it offers
- develop a new website that enables the delivery of personalised services to members and those engaging with the association
- review sources of income and agree a commercial direction that produces an appropriately balanced portfolio of risk and reward, noting a change over time in sponsorship.




# The HFMA at a glance

## Who we are

 **75**  
employees


 **16**  
trustees

  
**6,816** & **13,726**  
full members & affiliate members

## Sectors our members work in

- Acute providers
- Mental health & learning disability providers
- Arm's length bodies
- Community providers
- Health & social care trusts in Northern Ireland
- Ambulance services
- Mental health providers
- Integrated care systems
- Government
- Local health boards and trusts in Wales
- Audit firms
- Health boards in Scotland
- Primary care providers
- Community interest companies
- Private sector

## Our networks

 **7**  
HUB and institute networks

 **18**  
policy committees and groups

 **13**  
branches covering England, Wales, Scotland and Northern Ireland

 **International**  
Linked with HFMA US and HFMA Australia

## What we do

We are the professional body for finance staff in healthcare.

We provide continuing professional development through our events, networks, qualifications and publications.

The HFMA is a charitable organisation that promotes best practice and innovation in financial management and governance across the UK health economy through its local and national networks.

We offer a range of qualifications in healthcare business and finance at undergraduate and postgraduate level and can provide a route to an MBA in healthcare finance.

  
We host One NHS Finance.

We analyse and respond to national policy and aim to influence the wider healthcare agenda.

## Who we work with

Accountancy institutes



NHS organisations

Corporate partners



Government departments and arm's length bodies across the four nations

Health related professional and membership bodies



Health think tanks



## **HFMA**

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HEA.FIN.601 08/22

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