CONSORTIUM
FOR ADVANCED PRACTICE PROVIDERS
Setting the standard for postgraduate training

Knowing Your Financials

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Building the case for the Program

1) Cultivate relationships with CEO and CFO
2) CFO can help you build a financial model
3) Always consider the intangibles
   - Loss of productivity by Preceptors
   - Reduction in recruitment costs
   - Less ramp up time for graduates as they know your culture, systems and expectations

Maintaining the Program

- Work with CFO to manage budget of the program , which will include:
  - Revenue from expected Productivity
  - Direct expense I.E Salaries, fringe, training costs ….
  - Indirect cost- such as rent and utilities (usually an allocation that finance develops)
  - Note your Agencies fiscal year and budget may not align with your academic year which means the fiscal budget may straddle two cohorts of fellows
  - Need to understand your financial statements
    - Must have access to your programmatic financial statements
    - Meet with finance at least quarterly to review the finances
    - Need to understand both revenue and cost per visit allowing you to arrive at a productivity expectation for at least break even

Grow your Program

Many ways to grow the program:

- ✓ Increase cohort of fellows
- ✓ Expand the specialties (tracks) of what the fellows are to be trained in allowing them to do more on their own after graduation
- ✓ Limit expenses by using internal staff for trainings
- ✓ Increase the number of clinics that could host your trainees
- ✓ Measuring the ROI of each trainee and continue to monitor post graduation
- ✓ Advocate for national funding for NP training programs

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Workshop Activity

Fellowship Program						
STATEMENT OF OPERATIONS						
For the Year Ended December 31,2025						
	For The Year Ended December 2025	Per visit	For the Year Ended December 2024	Per visit	For the Year Ended December 2023	Per visit
Visits						
Provider Visits	3,200		3,050		3,025	
Total Visits						
Revenue						
Patient services (net of contractual allowances and discounts)	$ 585,600		$ 552,050		$ 541,475	
Grants			0		0	
Total revenue without donor restrictions	585,600		552,050		541,475	
Salaries and Wages	361,667		358,333		350,000	
Fringe Benefits	108,500		107,500		105,000	
Laboratory	9,600		9,150		9,075	
Consumable Supplies	73,600		61,000		54,450	
Occupancy	7,083		7,100		7,100	
Insurance	5,000		5,500		6,000	
Travel and Conferences	5,000		3,500		3,500	
Didactics	10,000		9,700		9,500	
Personnel recruitment	1,000		800		1,200	
Miscellaneous	6,667		5,000		7,255	
Total Operating Expenses	588,117		567,583		553,080	
Change in net assets without donor restrictions prior to depreciation and amoritzation and nonoperating activities	(2,517)		(15,533)		(11,605)	