Finance Business Partner

Job Code: 440096	FLSA Status: Exempt	Mgt. Approval: J. Vitello	Date: June 2023
Department: Finance		HR Approval: B. Haak	Date: June 2023

JOB SUMMARY

The Finance Business Partner (FBP) provides consultative support for assigned client groups creating a trusted and active partnership with both operations and finance. They spend extensive face time with executives and operational leaders to assess needs while consulting and providing real time support, financial analysis, and strategic support as a trusted advisor to guide decision making.

Finance Business Partners provide targeted strategic insights across departmental areas as well as enterprise wide. They base these insights on analysis of operational performance, industry dynamics, macro-economic trends and the competitor landscape. They are responsible for leveraging their foundational expertise in financial modeling, business planning, analysis, data visualization and exploration tools, general ledger, operational/clinical/technical workflows, Lean & Six Sigma techniques and technical skills to recommend targets for improvements to achieve fiscal and operational goals.

The Finance Business Partner is responsible for partnering with operational leaders to improve department contribution to the overall system financial margin. This is accomplished by providing analysis and insight that links financial information/measures to business strategies and by developing effective procedures to ensure key operational and financial targets are delivered.

The Finance Business Partner works with operational leaders to improve their financial acumen to support UW Health's Leadership competencies and their individual impact on UW Health's foundational competency of Financial Performance. This position will serve as a member of the high performing Finance Business Partner team within the Finance Department. It will report directly to a Manager of Finance Business Partners with matrix reporting to Enterprise Analytics to enable efficient access to data and analytic tools. In addition, it will work very closely with other leaders and staff in the Strategy Office, Human Resources department and the various Finance departments.

MAJOR RESPONSIBILITIES

Independently manage and lead the following significant and complex efforts for large areas of the organization including project management, data querying, compiling, analysis, visualizations, modeling/forecasting, and presenting in the following competencies:

1) Operational and Capital Finance
   a. Assist operational leaders in aggregating annual volume drivers, operational budgets, and capital budgets, driving fiscal responsibility and accountability. Use of system generated and custom reports to show year to year comparisons and main variation contributors.
   b. Serve as a resource to leaders through budget preparation, entry, and analysis through individual or group meetings, system training, report review, and data entry.
   c. Ensure operational strategic plans and funding are aligned across system budgets.
   d. Analyze budget data for errors, outliers, and adherence to Finance Department guidance. Work with operational leaders and Finance teams to resolve issues.
   e. Collaborate with Finance teams and operational leaders to balance the annual budget.
   f. Analyze statistical, clinical, and financial/healthcare trends (i.e., provider capacity/CMI/industry) as they relate to operational areas.
   g. Participate in and lead monthly variance reviews with operational leaders and to understand variances. Leverage system generated reports or develop custom reports to investigate variance causes. Assist leaders in developing mitigating strategies for variances.
   h. Prepare and present financial summaries to operational leaders and executives.

   i. Prepare customized financial statements utilizing several tools (finance systems, SmartView, SQL, QlikView) to extract and analyze large quantities of data (general ledger, purchasing, budget, volume, productivity, FTE, etc.)

2) Business Planning
   a. Participate in and recommend unbiased scenario-based business actions leveraging standard business planning template financials. Ensure plans align with operational and strategic goals and objectives.

b. Collaborate on complex business plans and business cases. Requires participating in discussions with FBP Seniors, operational leaders, the strategy team, and analytics team.

c. Utilize knowledge of data sets, system capabilities and operational goals to understand and collaborate on the use of Enterprise Patient Financial Modeling information for variation reduction and margin improvement work.

d. Collaborates on the development of patient financial modeling dashboards and reports accessed via SQL or cost accounting software.

e. Collaborates on the development of customized patient financial modeling reports and presentations for operational leaders, physician leaders, service councils or other organizational groups.

f. Collaborates on the development of margin impact analyses for new program requests, new budget requests or capital return on investment.

g. Maintain knowledge of business planning standards and methodologies by attending meetings and reading documentation.

3) Productivity and Benchmarking

a. Understand productivity targets including application and influence around benchmarks and how to apply them; analyze and provide recommendations to adjust labor staffing schedules utilizing productivity targets.

b. Train leaders on their productivity targets and methodology with consultation from the Finance Business Partner Sr as needed.

c. Assist operational leaders in their internal position control process prior to submitting requests to the Position Control Committee, including collaboration with providers/Workforce Planning.

d. Prepare analyses to show the impact of levers on productivity (FTE, Volume, Acuity, etc.)

e. Support the Position Control Committee by reviewing position requests, analyzing the requests, and articulating details to the committee. Analysis can include volume trends, FTE trends, benchmarking, operational change impacts, business plans, and financial modeling.

f. Understand benchmarks for assigned areas and where to retrieve data.

g. Utilize benchmarks in discussions with operational leaders.

h. Collaborate on investigating benchmark results or questions.

4) Operational Support

a. Serve as the primary contact on all topics related to organizational finance.

b. Independently develop and maintain trusted advisor relationships with operations leaders.

c. Develop and maintain organizational relationships at all levels to guide and direct financial work across the system.

d. Train new leaders in business and financial acumen, leader standard work and the tools and techniques required to be successful.

e. Retrain existing leaders in business and financial acumen, leader standard work and the tools and techniques required to be successful

f. Cascade Finance department information to client groups through monthly connections or on an ad hoc basis.

g. Understand and communicate financial trends in client group area(s) and proactively identify opportunities for improving productivity/efficiency/utilization, cutting cost, and increasing revenue to improve margins, and increasing patient/staff satisfaction and clinical outcomes. Proactively identify the appropriate analyses, tracking methods and timeline, key players, etc. needed to take action on those opportunities. Strategies to accomplish include leveraging peer groups, professional associations, industry benchmarks, research/publications, and process improvement techniques such as UW Health Way, Lean, and Six Sigma.

h. Understand and assist areas with financial analysis and leveraging UW Health's procurement expertise while reviewing contracts, modeling contract costs and projections, including both cash outflows and inflows as applicable.

i. Participate in or lead improvement teams and projects impacting the FBP team, the Finance Department or system stakeholders.

5) Analytics

a. Leverage knowledge and skill with a variety of query tools (e.g., SQL), analytic techniques, and software platforms to analyze large quantities of data from multiple sources.

b. Understand structure of data warehouse, relational databases, data source systems.

c. Participate in recurring training and development on best practices and system application.

d. Establish and maintain a matrix relationship with EA for access on system tools and databases.

ALL DUTIES AND REQUIREMENTS MUST BE PERFORMED
CONSISTENT WITH THE UW HEALTH PERFORMANCE STANDARDS.

UW HEALTH JOB DESCRIPTION

JOB REQUIREMENTS

Education	Minimum	Bachelor's Degree in Finance, Business, Healthcare, Mathematics, Engineering, Computer Science or related area.
	Preferred	Master's Degree in Finance, Business, Healthcare, Mathematics, Engineering, Computer Science or related area.
Work Experience	Minimum	Four (4) years of experience in Finance, Healthcare, Analytics or related position.
	Preferred	Experience with an Academic Medical Center or Health System. Additionally, strong focus on project management, process improvement.
Licenses & Certifications	Minimum	None
	Preferred	CPA, CFA
Required Skills, Knowledge, and Abilities		Analytics and Acumen • Demonstrated success delivering large and complex initiatives. • Demonstrated success in the financial and analytical value creation chain from analysis inception, data querying, analyzing, presenting insights, and driving resulting changes. • Demonstrated commitment to patient and family centered care. • Ability to apply professional standards related to data access, data security, data sensitivity, and data confidentiality. • Broad knowledge of modern health care administration practices and principles within a managed care environment and/or an academic medical center. • Demonstrated analytical thinking, critical thinking and project management competencies. • Skill and experience with Excel, Word and PPT as well as other data visualization and analysis tools. • Knowledge in and ability to apply analytical competencies. Domains include but are not limited to analytic tools and platforms, data management, data architecture, data governance, analytics education / learning, metadata, business planning and development, cost accounting, financial modeling/analysis, benchmarking. • Ability to operate in high-pressure situations while independently managing multiple priorities, establishing workflows, and meeting necessary deadlines. • Ability to apply the principles of independent logical, analytical thinking to define problems, collect data, establish facts, draw valid conclusions, and recommend solutions to complex problems and issues. Communication and Leadership • Excellent communication, leadership, and trust building skills. • Excellent presentation and facilitation skills, including making complex topics relatable and understandable. • Effective interpersonal relations skills promoting teamwork and collaborative alliances. • Inspires confidence of customers and colleagues through demonstrated integrity of work outputs and professional behavior. • Ability to work collaboratively across UW Health entities and disciplines. Teaching and Mentoring • Demonstrated experience coaching, teaching, and mentoring colleagues. • Demonstrated experience developing and delivering training relevant to area of expertise. • Self-starter with a willingness to try and invent new ideas. Ability to recognize personal strengths and weaknesses and develop goals for professional growth and achievement.

PHYSICAL REQUIREMENTS

Indicate the appropriate physical requirements of this job in the course of a shift. *Note: reasonable accommodations may be made available for individuals with disabilities to perform the essential functions of this position.*

Physical Demand Level		Occasional Up to 33% of the time	Frequent 34%-66% of the time	Constant 67%-100% of the time
X	**Sedentary:** Ability to lift up to 10 pounds maximum and occasionally lifting and/or carrying such articles as dockets, ledgers and small tools. Although a sedentary job is defined as one, which involves sitting, a certain amount of walking and standing is often necessary in carrying out job duties. Jobs are	**Up to 10#**	**Negligible**	**Negligible**

UW HEALTH JOB DESCRIPTION

sedentary if walking and standing are required only occasionally and other sedentary criteria are met.			
Light: Ability to lift up to 20 pounds maximum with frequent lifting and/or carrying of objects weighing up to 10 pounds. Even though the weight lifted may only be a negligible amount, a job is in this category when it requires walking or standing to a significant degree.	**Up to 20#**	**Up to 10#** or requires significant walking or standing, or requires pushing/pulling of arm/leg controls	**Negligible** or constant push/pull of items of negligible weight
Medium: Ability to lift up to 50 pounds maximum with frequent lifting/and or carrying objects weighing up to 25 pounds.	**20-50#**	**10-25#**	**Negligible-10#**
Heavy: Ability to lift up to 100 pounds maximum with frequent lifting and/or carrying objects weighing up to 50 pounds.	**50-100#**	**25-50#**	**10-20#**
Very Heavy: Ability to lift over 100 pounds with frequent lifting and/or carrying objects weighing over 50 pounds.	**Over 100#**	**Over 50#**	**Over 20#**
List any other physical requirements or bona fide occupational qualifications:			

Note: The purpose of this document is to describe the general nature and level of work performed by personnel so classified; it is not intended to serve as an inclusive list of all responsibilities associated with this position.