

Finance manager

Without strong financial management, the NHS wouldn't be able to provide medical treatment and clinical care.

As a finance manager, you'll be responsible for ensuring that NHS funds are appropriately allocated and accounted for.



Managing the finances of a health organisation, whether it is a large hospital trust, ambulance service trust, mental health trust or clinical commissioning group [1], is like running the finances of a large company.

Working life

In financial management, your role will incorporate managing budgets and deciding on resource allocation.

It will include:

- payroll and pensions - ensuring staff get paid
- accounts - paying for goods and services, collecting income
- financial systems - the Information Technology (IT) systems that track all financial activity

- management information - gathering and interpreting the financial data required to make day-to-day and strategic management decisions
- reporting - preparing annual financial reports and co-ordinating with the Inland Revenue, VAT collection and other authorities
- financial audit - checking expenditure and income.

Roles in financial management

There are a variety of job roles and job titles in financial management. Here are some examples:



- management accountant
- assistant director of finance
- financial planning manager
- head of finance

Management accountant

In this example, you would work closely with the head of finance and:

- establish systems and processes to enable the timely and accurate delivery of monthly management accounts and budget information
- be involved in the annual budget setting process
- provide ongoing support and direction for the budget holders
- investigate and report on variances
- be involved in ad hoc projects and reports (eg contributing to the five-year business planning processes)

Assistant director of finance

In this example, you will be:

- working within an NHS trust or clinical commissioning group
- working closely with the director of finance and commissioning
- in an operational role focused on delivering high quality finance, planning and reporting function
- be responsible for improvements in systems and processes to improve the speed of reporting, financial analysis and planning and internal controls.

Financial planning manager

Here, you will be:

- working for an NHS trust or clinical commissioning group
- providing a financial planning service to commissioning acute services
- providing the financial data to support local delivery plans and the Service Level Agreement process.

Assistant director of finance

Your role will incorporate managing budgets and deciding on resource allocation

In this type of role, you will be

- responsible for financial planning and control for a specific organisation (eg working in an NHS trust, supporting the needs of over 3 million people and employing 7,100 staff on two main and two smaller sites)
- integral in managing a budget to improve health care provision (eg a £270 million scheme to modernise the trust, including moving the majority of acute facilities onto a single site hospital)
- a key member of the Finance Senior Management team, with main areas of responsibility to lead the maintenance and development of finance systems and formulate business cases to develop and modernise the trusts services.
- providing a comprehensive financial service in relation to the Trusts Corporate Governance Agenda.

Head of finance

Working within an NHS trust or clinical commissioning group and in this example, you'll have responsibility for the financial leadership of the information communication and technology programme across a number of NHS organisations to ensure that all statutory financial requirements are met.

There are opportunities to work in finance in non-managerial roles.

Find out more about non-management opportunities in finance [2]

Who would I work with?

Depending on your precise responsibilities, as well as other financial staff within your department, you could be working with, human resources managers [3], clinical managers [4] and staff working in strategic management [5] among others.

Want to learn more?

- Find out more about the entry requirements, skills and interests required to enter a career in financial management [6]
- Find out more about the training you'll receive for a career in financial management [7]
- Pay and conditions

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Most jobs in the NHS are covered by the Agenda for Change (AfC) [8] pay scales. This pay system covers all staff except doctors, dentists and the most senior managers. Staff in the NHS will usually work a standard 37.5 hours per week. They may work a shift pattern.

Your career in financial management within the NHS would typically start at Agenda for Change band 5 ? for example as a team manager. Finance section managers would typically be on band 6, department managers on band 7 and principal finance managers on band 8a. Senior director level posts would be paid on the Very Senior Managers pay system.

Terms and conditions of service can vary for employers outside the NHS.

- Where the role can lead

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With further training and/or experience, you may be able to develop your career further and apply for more senior managerial roles.

Progression for those with ability is typically via operational management in a large healthcare provider. Relocation for promotion is common.

More diverse routes are now opening up, for example, jointly-funded posts between health and social services.

Graduates from the NHS Graduate Management Training Scheme [9] who specialise in financial management are expected to gain rapid promotion into senior financial positions.

Management qualifications, such as a Master of Business Administration (MBA) may be an advantage for some posts.

- Job market and vacancies

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When you're looking for jobs in financial management, there are a number of sources you can use, depending on the type of and level of work you're seeking.

Check vacancies carefully to be sure you can meet the requirements of the person specification before applying and to find out what the application process is. You may need to apply online or send a CV for example.

There is an annual recruitment round for the NHS Graduate Management Training Scheme (which includes the financial management option). Visit the Scheme's website for details [10].

Key sources relevant to vacancies in the health sector:

- vacancies in organisations delivering NHS healthcare can be found on the NHS Jobs website [11]
- opportunities in the Civil Service can be found on the Civil Service Jobs website [12]
- vacancies in local government can be found on the Local Government Jobs website [13] and the Jobs Go Public website [14]
- vacancies for apprenticeships and traineeships appear on the Gov.uk website [15]

As well as these sources, you may find suitable vacancies in the health sector by contacting local employers directly, searching in local newspapers and by using the Universal Jobmatch tool [16].

Find out more about applications and interviews [17].

Volunteering is an excellent way of gaining experience (especially if you don't have enough for a specific paid job you're interested in) and also seeing whether you're suited to a particular type of work. It's also a great way to boost your confidence and you can give something back to the community.

Find out more about volunteering and gaining experience [18].

- Further information

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For further information about a career in financial management, please contact

- Association of Accounting Technicians (AAT) [19]
- Association of Chartered Certified Accountant (ACCA) [20]
- Chartered Institute of Management Accountants (CIMA) [21]
- Chartered Institute of Public Finance and Accountancy (CIPFA) [22]
- Consultancy Committee of Accountancy Bodies (CCAB) [23]
- Healthcare Financial Management Association (HFMA) [24]
- Institute of Chartered Accountants in England and Wales (ICAEW) [25]
- NHS Finance Skills Development [26]
- NHS Graduate Training Scheme [27]
- ?

Other roles that may interest you

- Finance staff [28]
- Project management and procurement [29]
- Project manager [30]
- Strategic management [31]

Source URL: <https://www.healthcareers.nhs.uk/explore-roles/management/roles-management/finance-manager>

Links

- [1] https://www.healthcareers.nhs.uk/glossary#Clinical_commissioning_group
- [2] <https://www.healthcareers.nhs.uk/explore-roles/corporate-services/finance-staff>
- [3] <https://www.healthcareers.nhs.uk/explore-roles/human-resources-hr-manager>
- [4] <https://www.healthcareers.nhs.uk/explore-roles/clinical-manager>
- [5] <https://www.healthcareers.nhs.uk/explore-roles/general-management/strategic-management>
- [6] <https://www.healthcareers.nhs.uk/explore-roles/finance-manager/entry-requirements-skills-and-interests-finance-manager>
- [7] <https://www.healthcareers.nhs.uk/explore-roles/finance-manager/training-and-development-finance-manager>
- [8] <https://www.healthcareers.nhs.uk/about/careers-nhs/nhs-pay-and-benefits/agenda-change-pay-rates>
- [9] <https://www.healthcareers.nhs.uk/i-am/considering-or-university/not-studying-health-related-degree/nhs-graduate-management-training>
- [10] <http://www.nhsgraduates.co.uk/>
- [11] <http://www.jobs.nhs.uk>
- [12] <https://www.civilservicejobs.service.gov.uk/csr/index.cgi>
- [13] <http://www.lgjobs.com/>

- [14] <http://www.jobsgopublic.com/>
- [15] <https://www.gov.uk/apply-apprenticeship>
- [16] <https://www.gov.uk/jobsearch>
- [17] <https://www.healthcareers.nhs.uk/career-planning/planning-your-career/applications-and-interviews>
- [18] <https://www.healthcareers.nhs.uk/i-am/secondary-school-or-fe-college/gaining-experience>
- [19] <http://www.aat.org.uk/>
- [20] <https://www.accaglobal.com/uk/en.html>
- [21] <http://www.cimaglobal.com/>
- [22] <https://www.cipfa.org/>
- [23] <http://ccab.org.uk/>
- [24] <http://www.hfma.org.uk/>
- [25] <http://www.icaew.co.uk/careers>
- [26] <http://www.fsdnetwork.com/>
- [27] <http://www.isthenhsforme.co.uk/>
- [28] <https://www.healthcareers.nhs.uk/explore-roles/wider-healthcare-team/roles-wider-healthcare-team/corporate-services/finance-staff>
- [29] <https://www.healthcareers.nhs.uk/explore-roles/management/roles-management/project-and-programme-management/project-management-and-procurement>
- [30] <https://www.healthcareers.nhs.uk/explore-roles/management/roles-management/project-and-programme-management/project-manager>
- [31] <https://www.healthcareers.nhs.uk/explore-roles/management/roles-management/general-management/strategic-management>