

Training and development (finance manager)

The type of training in financial management you'll receive, will depend on the level at which you're working.

Levels of training available in financial management

Training is available at different levels:

- administrative and clerical roles
- chartered accountant or professional roles
- NHS Graduate Management Training Scheme
- senior roles in financial management
- Healthcare Financial Management Association

Administrative and clerical roles

If you enter the NHS in an administrative or clerical role, you may be able to work towards qualifications awarded by the Association of Accounting Technicians (AAT) or those recognised by the Consultancy Committee of Accountancy Bodies (CCAB).

The AAT Education and Training Programme is provided at further education colleges, private training centres and on some employers' premises. They are provided on a part-time basis and based on vocational qualifications, with work-based assessment. They lead to vocational qualifications in accounting at foundation (Level 2), intermediate (Level 3) and technician level (Level 4).

Find out more about AAT qualifications [1]

Find out more about non-managerial opportunities in finance within the health sector [2]

Chartered accountant or professional roles

The CCAB recognises the professional accountancy qualifications leading to status as chartered (Institute of Chartered Accountants in England and Wales - ICAEW), certified (Association of Chartered Certified Accountants - ACCA), public finance (Chartered Institute of Public Finance Accountants - CIPFA) or management accountants (Chartered Institute of Management Accountants - CIMA). The NHS tends to employ accountants with CIPFA, ACCA or CIMA qualifications. If you want to take a CCAB qualification, you may be able to choose the specific accountancy body qualifications.

CCAB qualifications are available on a full-time basis, but NHS employers will seek finance managers with NHS experience and who either hold or who are prepared to work towards CCAB qualifications. NHS employers generally provide support in the form of time or assistance with costs, or both, to managers working towards AAT or CCAB qualifications.

Find out more about the CCAB [3]

NHS Graduate Management Training Scheme

The NHS operates a financial management training specialism within its Graduate Management Training Scheme. This is open to graduate entrants and is designed to recruit very able people, from both inside and outside the NHS, who can make an impact and rise to the top jobs in the NHS. As part of your training, you will work towards professional accountancy CCAB qualifications – specifically those awarded by the Chartered Institute of Public Finance and Accountancy.

The range of NHS posts initially entered by individuals from the NHS Financial Management Training Scheme includes business accountant, finance manager, locality management accountant and assistant unit accountant.

If you are already qualified or have completed the first stage (eg the 'Professional Certificate', 'Professional Diploma' or 'Strategic' papers) of the professional accountancy qualification for CIPFA, you will not be eligible to join the finance specialism.

Intake to the scheme is annually each September, with a deadline of approximately the end of November the year before.

Find out more about the NHS Graduate Management Scheme and the financial management specialism [4]

Senior roles in financial management

The most senior financial management roles will require a CCAB recognised qualification as a professional accountant - usually CIPFA, ACCA or CIMA.

There are opportunities for experienced financial managers from other employment sectors to join the NHS in middle and senior managerial roles.

Healthcare Financial Management Association

The Healthcare Financial Management Association (HFMA) also provides courses and presentations for healthcare finance management staff.

Finance staff (including managers) can take the Finance Staff Development Programme. This has been developed as a way of providing a more structured/formal approach to the ongoing development and support of finance staff. It includes a formal continuing professional development process and a personal development portfolio which provides a framework for managerial and leadership competencies. It is also a way of strengthening links between the various professional bodies and organisations involved with financial education, training and development, including the AAT, CCAB and professional accountancy bodies, and the HFMA.

Find out more about courses offered by the HFMA [5]

- Continuing professional development

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Depending on your background and role, you may be required to maintain your professional registration, through continuing professional development (CPD). Find out more about CPD requirements from the professional/regulatory body that represents your area of financial management.

Find out more about professional development [6].

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

Links

[1] <http://www.aat.org.uk/>

[2] <https://www.healthcareers.nhs.uk/explore-roles/corporate-services/finance-staff>

[3] <http://ccab.org.uk/>

[4] <https://www.healthcareers.nhs.uk/i-am/considering-or-university/not-studying-health-related-degree/nhs-graduate-management-training>

[5] <http://www.hfma.org.uk/>

[6] <https://www.healthcareers.nhs.uk/i-am/working-health/professional-development>