

## **Understanding Your Finances: Learning Objectives**

### **ACPE# 0129-0000-13-022-L04-P**

#### **Reading Your Financial Statements**

*Susan Jacobs, CPA and Annette Hoelzer, CPA; SS&G Accounting*

At the completion of this activity, the participant will be able to:

1. Recognize the basic components of a financial statement;
2. Explain what financial statements can reveal about a pharmacy business; and
3. Describe the key financial indicators that will help manage a pharmacy to its maximum potential.

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#### **Budgeting and Managing Cash Flow**

*Susan Jacobs, CPA and Annette Hoelzer, CPA; SS&G Accounting*

At the completion of this activity, the participant will be able to:

1. Define cash flow and describe what it is, the major items affecting it, and how to improve cash flow in a pharmacy;
2. Explain the importance of having budget and the main steps in preparing a budget;
3. Recognize different types of budgets; and
4. Identify tools currently available to prepare a budget for a pharmacy.

### **ACPE#0129-0000-13-024-L04-P**

#### **Applying Financial Management in the Pharmacy**

*Randall S. Myers, R.Ph.; owner, Harry's Pharmacy, Carey, Ohio*

At the completion of this activity, the participant will be able to:

1. Recognize areas where controlling finances can positively or negatively impact the pharmacy;
2. Identify key aspects of inventory control;
3. Identify key aspects of managing accounts receivable; and
4. Describe how utilizing a buying group can increase financial health.