



# Leadership & Professional Development

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The Leadership and Professional Development column has a slightly new look in 2014. Throughout the year, the authors will address ideas and strategies that were suggested in our January column—The Future of Oncology Nursing Research: Research Priorities and Professional Development. The following article on financial savvy addresses the need for oncology nurses to develop business acumen to more effectively implement translational research findings in a cost-effective manner, ensuring quality care for patients at the point of service.

## Financial Savvy: The Value of Business Acumen in Oncology Nursing

Cindy J. Rishel, PhD, RN, OCN®

**H**ave you given serious thought to your individual ability to affect the high cost of health care? If so, you may have determined that the opportunity to have any meaningful effect on cost of services for patients with cancer is limited. You may believe that budgets are the responsibility of nursing leadership. Indeed, the development of the unit or department budget is an activity that many of us have no direct (or even indirect) role in completing. Once the budget is finalized, we are frequently given directives to control our costs and improve the financial bottom line for our employers. One could argue that this is a particularly difficult missive for oncology nurses with the soaring costs of chemotherapy and biotherapy drugs, the expenses incurred to provide supportive care needed by patients with cancer, and the need to provide services to the increasing number of cancer survivors.

For oncology nurses, whether front-line caregivers, nursing leaders, or nurse researchers, developing business acumen extends far beyond the need to control costs associated with waste of supplies. Understanding the relationship between the business of health care and the quality of care delivered to patients with cancer is not just for nurses in leadership positions. Implementing findings from research studies that describe best practices in cancer nursing is not just for nurse researchers. Improving outcomes and quality of life for patients with cancer is a responsibility we all share. To meet that responsibility, oncology nurses must have an understanding

of the business of health care and the financial implications of programs, care, and services that are provided.

### Business Acumen and Oncology Nursing Research

Findings from the Oncology Nursing Society (ONS) 2013 Research Priorities Survey revealed topics ranked important to cancer nurses with varying levels of educational preparation (LoBiondo-Wood et al., 2014) (see Table 1). Among the research priorities identified by oncology nurses, regardless of educational preparation, were studies that examined patient adherence to treatment programs, management of symptoms, cancer screenings in minority populations, and identifying models of care for cancer survivors of all ages (LoBiondo-Wood et al., 2014). These priorities reflect the goals and aspirations of oncology nurses to improve care to patients with cancer and their families throughout the United States.

According to Moore and Badger (2014), ONS identified research priorities that were synergistic with the research priorities of the National Institute of Nursing Research (NINR), a major funding source for all nursing research. ONS priorities involving health promotion, late effects of treatment and increasing survivorship, family issues, psychosocial issues related to patients, nurse-sensitive patient outcomes, and translational science are reflective of NINR priorities addressing symptoms and quality of life for individuals with

chronic disease, strategies for promoting health and self-management, and exploring the science of enhancing palliative care and end-of-life care (Moore & Badger, 2014).

As a professional organization, ONS is aligned with major funding sources of nursing research. The key is for oncology nurses to design research studies that will lead to improvement in patient outcomes by addressing the identified priorities while being mindful of the potential costs of implementing research findings. To achieve effective outcomes and develop a base of translational research with direct implications for patient care and improved outcomes, doctorally prepared oncology nurses need to collaborate with other members of the healthcare team throughout the research process (Moore & Badger, 2014). Nurse researchers need to form interprofessional teams that will stay together throughout the research process and facilitate the translation of findings to the practice setting.

### Translation of Research to Point of Care

For interprofessional teams to successfully translate research findings to the practice setting, they must include members who have experience and expertise in the finance of cancer care. Nurses

ONF, 41(3), 324–326.  
doi:10.1188/14.ONF.324-326

**Table 1. Top 20 Research Priorities Ranked by Mean Importance by Degree<sup>a</sup>**

Rank	PhD/DNSc, DNP, or Master's	Bachelor's, Associate Degree, or Diploma
1	Self-management interventions to improve symptom control	Adherence improvement interventions
2	Symptom management interventions	Neurologic effects of cancer treatment
3	Management interventions of symptoms clusters	Screening and early detection for minorities and those at risk for poor outcomes
4	Screening and early detection for underserved and/or underinsured individuals	Self-management interventions to improve symptom control
5	Screening and early detection for minorities and those at risk for poor outcomes	Screening and early detection for underserved and/or underinsured individuals
6	Interventions that use technology to address symptoms	Survivor care plans
7	Symptoms biobehavioral mechanisms	Cardiovascular effects of cancer treatment
8	Intervention cost effectiveness	Descriptive research on factors that influence treatment adherence
9	Survivors physical activity and exercise	Management interventions of symptoms clusters
10	Establish evidence on best strategies for improved care delivery	Diet and nutrition interventions to reduce cancer risk
11	Interventions to improve adherence	Survivorship issues
12	Neurologic effects of cancer treatment	Pulmonary effects of cancer treatment
13	Symptom experience of older adults	Risk-reduction interventions for tobacco control for patients and survivors
14	Psychological adjustment	Risk-reduction interventions for tobacco control for overall population
15	Stress management for patients and survivors	Reduction of medication errors
16	Family and caregivers intervention research	Stress management for patients and survivors
17	Diet and nutrition interventions to reduce cancer risk	Reduction of central line-associated bloodstream infections
18	Functional impairment of older adults with cancer	Test interventions that use technology to address symptoms
19	Physical activity and exercise in cancer prevention	Symptom management interventions
20	Survivor care plans	Physical activity and exercise in cancer prevention

<sup>a</sup> Adjusted for oversampling of specific degrees

Note. From "Priorities for Oncology Nursing Research: The 2013 National Survey," by G. LoBiondo-Wood, C.G. Brown, M.T. Knobf, D. Lyon, G. Mallory, S.A. Mitchell, . . . B. Fellman, 2014, *Oncology Nursing Forum*, 41, p. 71. doi:10.1188/14.ONF.67-76. Copyright 2014 by the Oncology Nursing Society. Reprinted with permission.

should be considered team members with financial acumen because appropriate decision making is crucial when carefully weighing the medical and scientific impact of implementing research in patient care. To effectively and efficiently implement research findings, the team also must have the ability to evaluate the organization's financial condition and determine how the proposed program or treatment change will affect the viability or capacity of the organization to continue pursuing its goals (Cleverley,

Song, & Cleverley, 2011). According to Cleverley et al. (2011), "viability is a far more restrictive term than solvency" (p. 5). It serves no useful purpose for research teams to propose implementation of research findings that could negatively impact the solvency of an organization. Failure to support organizational solvency can lead to a negative influence on overall organizational viability with a resultant decline in programs or services offered to care for patients with cancer and their families.

After closer examination of the ONS research priorities, it becomes apparent that a cost incurs not only to implement findings, but also to sustain the changes that are recommended, either through development of new patient service and education programs, improved cost-containment measures, evaluation or purchase of medical supplies that enhance the delivery of care, or a redesign of existing staffing patterns. As a result, it is no longer sufficient for oncology nurses to make an emotional plea to

organizational leadership that a certain program is needed or that a change in supply source is necessary to improve patient outcomes. For oncology nurses, effective decision making regarding care for patients with cancer and their families now depends on the ability to accurately interpret financial information and use that information as the basis for requests to senior leadership. The increasing need to understand and evaluate the importance of financial and cost criteria in healthcare decision making cannot be overemphasized (Cleverley et al., 2011). Oncology nurses can no longer relegate decisions regarding patient programs and services to organizational accountants who have frequently been “caricatured as individuals with narrow vision, incapable of seeing the forest for the trees” (Cleverley et al., 2011, p. 3). The effectiveness of financial management in cancer care, as in any business, is the product of numerous factors including personnel capabilities and quality of information.

## Supporting Financial Goals

The ability to appropriately evaluate the cost-effectiveness of a proposed change in services compared with existing programs or products also is critically important for oncology nurses to successfully affect quality outcomes for patients with cancer and their families. Interventions that may be promising in improving care must be carefully evaluated, particularly when they are delivered by a small segment of the oncology care delivery population. When accessibility to care is limited because of the high costs associated with providing services, patients and families suffer (Girgis, Lambert, Johnson, Waller, & Currow, 2013).

The determination of cost-effectiveness in cancer care falls into two categories: products (i.e., staff output and/or services) and centers of responsibility for care delivery (e.g., inpatient care

and outpatient services) (Cleverley et al., 2011). Oncology nurses must understand that the evaluation of cost-effectiveness of any program or service should be designed to provide the appropriate measure needed for decision making. As a result, oncology nurses need to appreciate the outcome measures and values required in the decision-making process. For example, if an outpatient cancer center wishes to establish a specific outreach program for cancer survivors, many outcome measures must be included in the evaluation (e.g., number and geographic location of cancer survivors, insurance funding availability, number of nurses required for program implementation). Another crucial part of decision making is to understand the organization’s financial goals related to cost-effectiveness. In this example, the organization may be willing to break even on the outreach program rather than set an expectation that the program will increase overall revenue for the clinic.

## Conclusion

A clear need exists for oncology nurses at all levels of responsibility to develop business acumen as we enter the world of health care in the 21st century. To support the research priorities established by ONS, advanced practice nurses must cooperate and collaborate to develop translational research studies (Moore & Badger, 2014). Translational research findings should be financially viable for implementation. The ability to understand and evaluate the cost-effectiveness of programs and services is the responsibility of all oncology nurses, not

just nursing leaders. To ensure quality outcomes for patients with cancer and improved care and support for families, all oncology nurses must have an understanding and working knowledge of the business of health care beyond the need to simply control costs.

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**Key words:** healthcare funding; cost-effectiveness determination; cancer care finances

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This feature provides a platform for oncology nurses to illustrate the many ways that leadership may be realized and professional practice

may transform cancer care. For more information, contact Associate Editor Cindy J. Rishel, PhD, RN, OCN<sup>®</sup>, at [rishelmom@gmail.com](mailto:rishelmom@gmail.com).