



## Financial Management Practices in Public Health: Enhancing Sustainability and Accountability

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### ABSTRACT

In public health, managing money is important for making sure that programs last and people are held accountable. This study looks at some of the most important practices and tactics that can help public health organizations handle their money better, with a focus on making things more efficient, clear, and accountable. The research also looks at how technology and new ideas can improve the way financial management is done. Public health groups must use good money management to make the best use of their resources and reach their objectives. This research shows that making a budget, planning your finances, and keeping an eye on things are very important for making sure that resources are used correctly and efficiently. To stop fraud, waste, and abuse, it also stresses the need for strong internal rules and risk management. Public health groups need to be open and responsible if they want to keep the public's trust. This research looks at how important it is for organizations to give correct and up-to-date information to stakeholders about their financial success through financial reports and sharing. It also talks about the role of auditing and evaluating in making sure that best practices and laws are followed in financial management. Innovation and new technology can make it easier for public health organizations to handle their money better. This study talks about the possible advantages of using technology like blockchain, financial management software, and data analytics to make the processes of managing money more efficient, accurate, and open.

## 1. INTRODUCTION

Financial management is an important part of making sure that public health services around the world work well. In the last few years, good money management in the public health sector has become more and more clear. This is because healthcare systems are facing many difficult problems, such as limited resources, rising costs, and the need to provide high-quality services to a wide range of people [1]. Effective financial management is needed to make sure that resources are used and allocated efficiently, so that investments in healthcare have the most positive effects possible and, in the end, improve people's health. Institutions for public health are very important for protecting and supporting people's health because they provide important services, do research, and put in place programs to stop and control illnesses. How well these agencies do at doing their jobs, though, rests a lot on how well they can handle their money. This includes [2] many tasks, such as making a budget, keeping costs low, making money, and reporting on finances, all of which are necessary to make sure the business can stay in business and be accountable. Budgeting is an important part of managing money in public health. Giving money to different activities and programs based on their goals and desired results is part of this process [3]. Planning, analyzing, and setting priorities carefully is needed for budgets to work well so that resources are used wisely and people's wants are met. However, making a budget for public health can be hard because of unknown funds, rival goals, and the fact that healthcare needs are always changing.

Controlling costs is another important part of managing public health funds. Costs of healthcare have been slowly going up around the world. This puts [4] pressure on public health systems to find ways to keep costs down

while keeping services high quality and easy to get to. Some ways that public health agencies try to keep costs down are to make their operations more efficient, cut down on waste, and negotiate better prices for goods and services. Cost-cutting methods can help public health institutions get more out of their resources and get better value for their money. Public health institutions also need to be able to make money in order to stay open. Public funding is still a big part of how many public health organizations make money, but more and more people are realizing that they need to find other ways to make money so they don't have to rely so much on government funding and can handle their finances better. In public health, ways to make money can include agreements with private sector organizations, fee-for-service deals, and events that raise money. Diversifying their sources of income can help public health institutions be more financially stable and adaptable to changing goals and needs [5], [6].

Financial reporting is a very important part of making public health more open and accountable. Building trust with people like the public, government agencies, and supporters requires clear and correct financial reporting. It [7] makes sure that resources are used well and that financial deals are done in line with rules and guidelines that have already been set. Also, financial reporting helps people make decisions by giving them accurate and up-to-date information on how public health institutions are doing financially. The good [8] financial management is necessary for public health institutions to stay open and be held accountable. Public health organizations can make the best use of their resources, improve the quality and accessibility of healthcare services, and ultimately lead to better health outcomes for communities by using good

financial practices like budgeting, cost control, revenue generation, and financial reporting. This study will look at different ways that

public health organizations handle their money and give suggestions on how to make the field more sustainable and accountable.

Table 1: Summary of related 137orktop

Method	Finding	Domain Area	Application
Budgeting	Proper budgeting leads to efficient resource allocation and goal achievement.	Public Health Management	Budget Planning
Financial Planning	Effective financial planning ensures the organization's financial sustainability.	Public Health Management	Financial Planning
Monitoring	Regular monitoring helps in tracking financial performance and identifying areas for improvement.	Public Health Management	Performance Monitoring
Internal Controls	Strong internal controls reduce the risk of fraud, waste, and abuse.	Public Health Management	Risk Management
Risk Management	Implementing risk management practices minimizes financial risks.	Public Health Management	Risk Management
Financial Reporting	Transparent financial reporting builds public trust and confidence.	Public Health Management	Financial Reporting
Disclosure	Timely disclosure of financial information provides stakeholders with accurate information.	Public Health Management	Financial Reporting
Audit and Evaluation	Regular audit and evaluation ensure compliance with regulations and best practices.	Public Health Management	Compliance
Financial Management Software	Using financial management software enhances efficiency and accuracy.	Public Health Management	Technology
Data Analytics	Leveraging data analytics improves decision-making and financial performance.	Public Health Management	Technology
Blockchain	Utilizing blockchain technology enhances transparency and security in financial transactions.	Public Health Management	Technology

## 2. FINANCIAL MANAGEMENT PRACTICES IN PUBLIC HEALTH

The complicated nature of healthcare service and the wide range of needs of the people they serve make it hard for public health institutions to manage their money well. In this part, we'll

talk about some of the most important financial management skills used in public health, such as planning, controlling costs, making money, and reporting on finances [9].

Budgeting is very important in public health because it helps with planning and allocating

resources so that healthcare goals are met effectively. To solve the most important health problems in their areas, public health groups must carefully plan how they spend their money. Budgets also need to be able to change quickly in case of things like disease attacks or shifts in what the government thinks is most important for public health. Different public health groups have different ways of making and carrying out their budgets based on how they are organized and how they get their money [10]. Some people may use standard gradual planning, which starts with the budget from the previous year and makes small changes to it each year. Performance-based planning, which links money to reaching certain goals and results, may be used by others. The most important thing is to make sure that budget decisions are in line with the organization's goals while still being responsible with money.

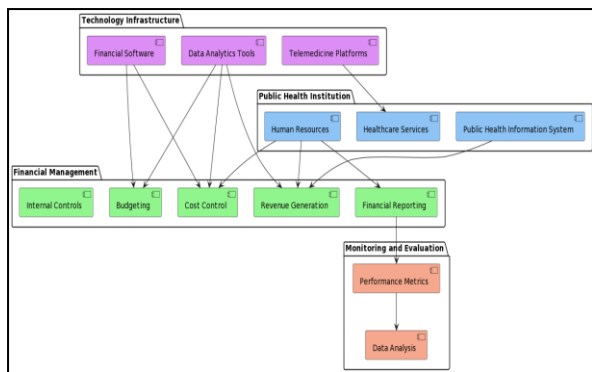


Figure 1: Public Health Infrastructure

Costs must be kept under [11] control for public health institutions to work effectively and stably, especially since resources are limited and healthcare costs are rising. Streamlining office processes, improving supply chain management, and using evidence-based methods to cut down on wasteful spending are some ways to keep costs down. Adopting [12] telemedicine to cut down on in-person visits, starting preventive health programs to get to the root causes of diseases and lower treatment

costs, and using economies of scale through collaborative purchasing agreements with other healthcare providers are all examples of ways that public health can save money.

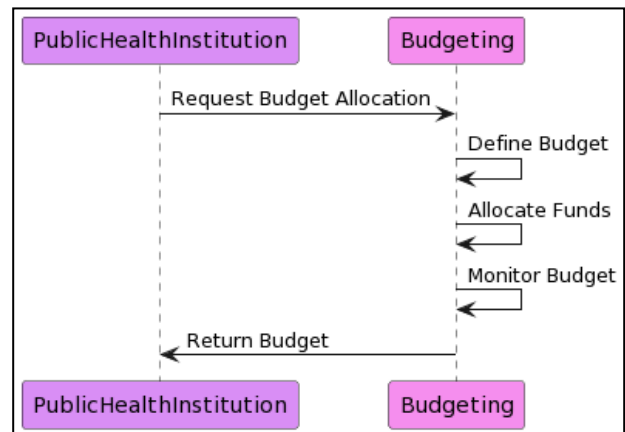


Figure 2: Budgeting Process

Public health groups often depend on government money, which isn't always reliable and is limited by budgets. For public health organizations to be more financially stable, they need to look for other ways to make money and spread out their funding lines. Setting up public-private partnerships (PPPs) with businesses in the private sector to co-fund or co-manage public health services and programs is one way to do this [13]. Other ways to make money could be fee-for-service deals, in which customers pay for specific medical services, and funding efforts like grants, gifts, and partnerships. Public health organizations can become less reliant on government support and better able to deal with new health problems by finding new ways to make money.

Clear financial reporting [14] is important for keeping the public's trust, making sure people are held accountable, and helping public health organizations make smart decisions. Stakeholders can judge how well public health institutions are allocating and managing their resources by looking at their financial health and performance, which is made possible by clear and accurate financial reports. Standards

and standards for financial reporting in public health help make sure that all groups' financial data is consistent and easy to compare. As an example, these standards could include rules about how to share financial information, how to follow accounting principles and practices, and how to meet legal needs and dates for filing [15]. Effective planning, cost control, income creation, and financial reporting are all parts of good financial management that are necessary for public health institutions to stay open and be held accountable. Public health groups can make better use of their resources, be more financially stable, and eventually improve the health of the people they serve by following these steps.

### 3. CHALLENGES IN FINANCIAL MANAGEMENT

Public health institutions need to be able to handle their money well in order to be successful, but they often face many problems that make it hard for them to do so in an efficient and long-lasting way [16]. Understanding and dealing with these problems is important for getting past problems and making sure that public health organizations will be around for a long time.

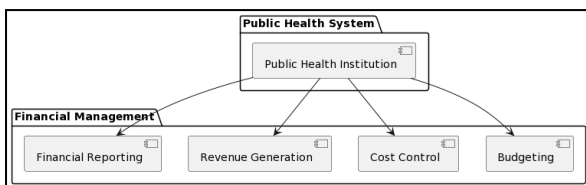


Figure 3: Dimensions of Public Health system and financial management

#### 1. Limited Funding and Resource Constraints:

Public health organizations often have to work with tight budgets and limited resources to support their programs and services. If these groups don't have enough money, they might not be able to spend in things like medical tools,

staff, and facilities that are necessary to provide good healthcare services [17]. Problems with money are made even worse by changes in government funding and the unknown nature of grant awards, which makes it hard for public health institutions to make good plans and budgets.

#### 2. Complex Regulatory Environment:

Public health organizations have to deal with a complicated regulatory setting that is made up of many rules, laws, and reporting requirements set by government agencies, funding bodies, and licensing groups. Following these rules often comes with a lot of paperwork and costs, which takes resources away from providing healthcare directly to patients. Also, legal requirements can change a lot, which can make it hard for public health institutions to stay in line and change how they handle their money to match [18].

#### 3. Lack of Financial Expertise:

People who work for public health organizations and are in charge of planning, accounting, and financial reporting need to know a lot about money in order to do their jobs well. But [19] it's possible that many people who work in public health don't have the right knowledge and skills to handle money properly, which can lead to waste, mistakes, and bad use of resources. The problem is made even worse by the lack of skilled financial staff, which makes it hard for public health institutions to use best practices and improve their financial operations.

#### 4. Accountability Issues:

Making sure that financial management is open and accountable is very important for building trust in public health institutions among all stakeholders. But problems with transparency, like taking money without permission, fraud,



and corruption, can hurt the trust the public has in financial management. Weak internal controls, poor monitoring methods, and a lack of openness in financial activities can all make it hard to hold people accountable. This can put public health organizations' finances and reputations at great risk.

### 5. Technological Limitations:

A lot of public health organizations are still using old, human financial management systems that don't have the features and functions needed for modern financial practices. It's possible for legacy systems to make mistakes, be inefficient, or have security holes that make it harder to handle financial deals quickly and make accurate financial reports. Lack of interaction between financial systems and other health information systems can also make it harder to share data and work with other systems. This makes it harder for public health groups to use real-time financial information to make choices. In order to solve these problems, lawmakers, healthcare leaders, and other interested parties must work together to build up people's skills, make rules stronger, and encourage new ways of managing money in the public health sector [20]. Overcoming these problems will help public health institutions become more financially stable, be more accountable, and eventually improve the health of the people they serve.

## 4. ENHANCING SUSTAINABILITY AND ACCOUNTABILITY

To solve the problems that come up with managing money in the public health field, steps need to be taken ahead of time to make things more sustainable and accountable. Public health institutions can make sure they are more financially stable and make good use of their resources by putting in place plans to improve their financial practices and control. In

this part, we'll look at a few projects that are meant to make financial management more sustainable and accountable:

### 1. Strengthening Financial Management Systems:

Public health organizations need to put money into strong financial management systems that help them do their money-related tasks in a clear, accurate, and fast way. This includes replacing old infrastructure, putting in place combined financial software solutions, and automating regular financial jobs to make things run more smoothly and cut down on mistakes made by hand. Public health groups can be more efficient, get more accurate data, and make better decisions by updating their financial management tools.

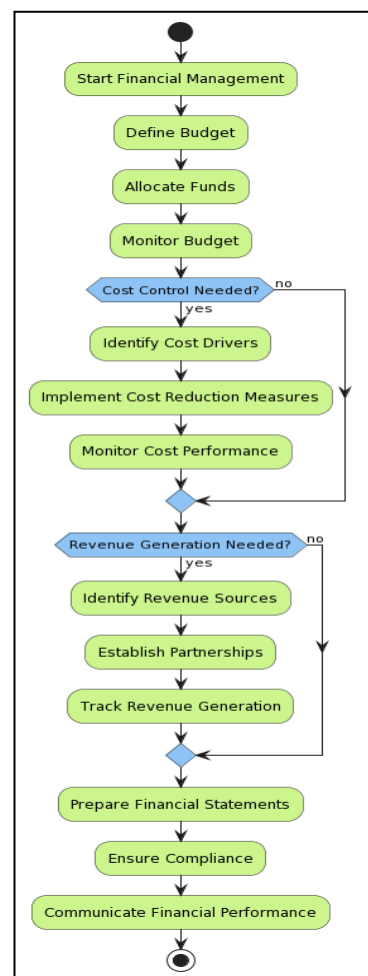


Figure 4: Financial management Process

## 2. Capacity Building and Training Programs:

Staff working in public health institutions need to learn more about money, so it's important to put money into training and capacity building programs. Training programs should focus on improving people's knowledge of money, planning, accounting, and following the rules set by regulators. Leadership development programs can also give finance staff the tools they need to handle money well, create a culture of responsibility, and encourage moral behavior in financial management.

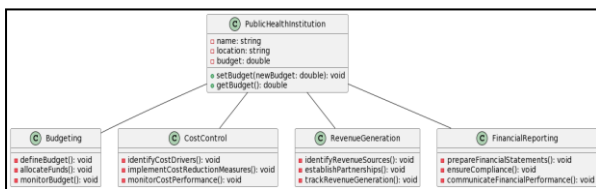


Figure 5: Components of Public Health Infrastructure

## 3. Adoption of Technology:

Public health organizations can change the way they handle their money by adopting new technologies. Using cloud-based financial platforms, data analytics tools, and digital payment systems to speed up financial processes, make things clearer, and help people make better decisions is part of this. Additionally, using blockchain technology could improve the safety and honesty of financial deals, lower the chance of scams, and make public health funding more accountable.

## 4. Implementing Internal Controls and Accountability Mechanisms:

To protect their money and stop funds from being misused or stolen, public health institutions need to set up strong internal controls and accountability systems. This means separating tasks, doing regular reviews and reports, and making sure that financial policies and procedures are strictly followed.

Setting up ways for people to report wrongdoing and doing regular risk reviews can also help find and reduce possible financial risks and weaknesses.

## 5. Promoting Transparency and Stakeholder Engagement:

Openness and participation of stakeholders are necessary to build trust and responsibility in the financial management of public health organizations. Public health organizations should share their budgets, spending, and audit results with people who have a stake in the matter, like the public, government agencies, and sponsors. Getting people involved in making decisions and asking for their thoughts on financial policies and goals can also improve openness, trustworthiness, and responsibility in the way money is managed. By making sustainability and responsibility a priority in their financial management, public health organizations can better meet the health needs of their communities, make the best use of their resources, and make a real difference in improving people's health. Policymakers, healthcare leaders, and other players must work together to move forward with projects that aim to improve financial management in the public health sector and make sure that healthcare systems will be around for a long time.

## 5. CASE STUDIES:

By looking at real-life examples of good financial management in public health institutions, we can learn a lot about the strategies and methods that have worked to make things more sustainable and accountable.

### 1. Case Study: The Rwanda Health Sector Budget Allocation Model

Rwanda has been praised for its Performance-Based Financing (PBF) plan, which is a new way of spending for health care. Amounts of

money are given to health facilities based on how well they meet set goals for providing services, providing high-quality care, and improving patient results. This method based on rewards has pushed health centers to be more efficient, provide better services, and focus on the activities that have the biggest health effect. Because of this, Rwanda has made big steps toward better access to health care, lowering the death rates of mothers and children, and getting national health coverage.

## **2. Case Study: The Partners in Health (PIH) Model in Haiti**

Partners in Health (PIH), a non-profit group that works in Haiti, has successfully put in place a complete approach to financial management that is meant to improve healthcare service in places with few resources. A community-based healthcare model is used by PIH to handle the social factors that affect health. This model combines professional services with social support programs. PIH has been able to get more resources, make investments more effective, and improve health outcomes over time by working together with local communities, government agencies, and international donors. This has been especially true in areas like maternal and child health, controlling infectious diseases, and managing chronic diseases.

## **3. Case Study: The Use of Telemedicine in Rural India**

Telemedicine has become a cost-effective way to improve health results and make medical care more available in rural India, where access to medical care is often restricted. Patients in rural areas can talk to doctors in cities through telemedicine apps, so they don't have to drive, which can be too expensive and take too much time. This new way of providing services has not only made it easier for patients to get care,

but it has also made better use of healthcare resources, lowered costs, and raised the level of care.

## **4. Case Study: The Implementation of Financial Transparency Measures in Brazil**

In this the attempts to make the public health sector more open and accountable about its finances have been a big part of building trust in government institutions. In order to be more open, the Brazilian government has taken a number of steps, such as creating online sites where people can find specific information about government spending, budget assignments, and buying contracts. Brazil has been able to improve public trust in the healthcare system, make government more accountable, and cut down on graft by encouraging more openness and participation from citizens. The different case studies show the different tactics and methods that public health institutions have used to deal with problems in managing their money and provide long-lasting, responsible healthcare. Learning from these cases and applying best practices to their own situations can help public health groups become more financially stable, provide better services, and eventually improve the health of the people they serve.

## **6. RECOMMENDATIONS**

Using what we learned about problems, good practices, and case studies so far, the suggestions below are meant to improve the way public health institutions handle their money, make them more sustainable, and hold them more accountable:

### **1. Policy Recommendations:**

- The policymakers should put money into public health facilities, staffing, and technology as a top priority. This will help public health institutions



handle their money better and more efficiently.

- Create and follow clear, evidence-based rules and policies for managing public health budgets, with a focus on openness, responsibility, and long-term success.
- Public health institutions, lawmakers, and other groups should be encouraged to work together and share their knowledge in order to share best practices, lessons learned, and new ways of managing money.

## **2. Training and building up Skill:**

Give the people who work in finance at public health institutions a lot of training and chances to improve their skills. The training should focus on financial literacy, planning, basic accounting, and following the rules set by regulators.

- Encourage relationships with universities, professional groups, and foreign groups so that you can give specific training and licenses in public health finance.
- Set up mentoring and peer-learning networks to help finance workers working in the public health field share information and improve their skills.

## **3. Adopting new technologies:**

- Spend money on up-to-date financial management systems and technologies that allow for automation, integration, and real-time data analytics to make financial processes easier, make things clearer, and help you make better decisions.
- Create and use uniform electronic health records (EHR) and financial information systems that let clinical and

financial data flow together easily. This will help with planning and allocating resources more wisely.

- Use new technologies like blockchain and artificial intelligence (AI) to make financial deals and reports in public health institutions safer, more accurate, and more efficient.

## **4. Improving Internal Controls and Oversight:**

- To stop fraud, bad management, and the waste of money in public health organizations, set up strong internal control systems such as separation of tasks, frequent audits, and risk evaluations.
- Set up separate review groups, like audit panels or inspector general offices, whose job it is to keep an eye on things like financial performance, compliance, and ethical behavior. This will improve oversight and responsibility.
- Public health organizations should encourage a culture of openness, honesty, and moral behavior by committing to these values, teaching staff, and promoting ways for people to report wrongdoings or financial errors.

## **5. Engaging Stakeholders and Promoting Transparency:**

- Encourage government agencies, funders, civil society groups, and communities, among others, to be involved in and have a say in how public health institutions spend their money.
- Regularly reporting and sharing financial information, such as budgets, spending, and audit reports, in easy-to-

read and understand forms will improve openness and responsibility.

- Strengthen education and information campaigns to help people learn more about their rights and duties when it comes to money management. This will give people the power to hold public health institutions responsible for how well they use their resources.

By following these suggestions, public health organizations can improve how they handle their money, make them more sustainable and accountable, and eventually improve the health of the people they serve. To reach these goals and make sure that public health finance efforts are successful in the long term, parties must work together, financial performance must be constantly monitored and evaluated, and there must be a commitment to continued growth.

## 7. CONCLUSION

Public health institutions must have good financial management in order to stay open and be held accountable. There are a lot of problems with handling money in the public health sector, from not having enough money and resources to having to deal with complicated rules and questions of who is responsible for what. But public health groups can get past these problems by coming up with new ideas, building up their staff's skills, and involving all stakeholders. This will make them more financially stable and better at what they do. The case studies in this paper show how following best practices in financial management, like performance-based planning, public-private partnerships, and using technology to ease operations and improve service delivery, can make a huge difference. These examples show how important it is to be creative, work together, and be able to change in order to meet the changing

needs of healthcare systems and communities. Going forward, lawmakers, healthcare leaders, and other interested parties must keep putting money into public health organizations' technology, financial management skills, and control frameworks. Public health organizations can improve trust, responsibility, and resilience in their financial management by following the suggestions in this paper. These include improving internal controls, making information more clear, and encouraging partner participation.

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