

Competency 11 – Knowledge Management Summary

PCTs will make sound financial investments.

PCTs will ensure that their commissioning decisions are sustainable and provide a sound investment to secure improved health outcomes for both now and the future. Excellent financial skills and clinical resource management will enable PCTs to manage the financial risks involved in commissioning, and to take a proactive rather than reactive approach to financial management. The financial strategy will ensure that the commissioning strategy is affordable and set within the organisation's overall risk and assurance framework.

Competency Overview

The table below summarises the KM-related inputs and outputs that relate to this Competency.

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Category	Components	Information Requirement
Input	a) Financial forecasting and financial impact analysis	Reliable data sources containing high quality activity and financial information.
Outputs	b) Clearly identified financial risk areas	A risk register should be kept including mitigation strategies aligned with provider KPIs.
	c) Income and expenditure forecasts	Application of financial modelling for income and expenditure forecast.
	d) Resolution of ongoing contractual issues	Automated challenge process with challenge state monitoring.