



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

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Have 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 frontline 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

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