**Hospital Financial Management**

**Course Description:-**

An overview of the budgeting process in the health care setting. This course explores the building blocks that are utilized to develop sound financial projections. The course also reviews and explores the health care system and the multiple payers and their impact on the financial picture of health care organizations. Emphasis is on the ability to utilize information systems in the development and ongoing analysis of financial data.

**Pre-requisite**:- Nil

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| Learning outcomes:  At the end of the course, students should be able to:     1. Develop understanding of the various components within hospital finances. 2. Identify the available revenue base of a population in a given market sector. 3. Explore the elements required in the development of staffing requirements. 4. Develop an understanding of the specific elements necessary to complete a Salary/FTE Budget. 5. Develop an understanding of the specific elements necessary to complete a Non-Salary Budget. 6. Develop an understanding of the specific elements necessary to complete a Capital or Project specific budget. 7. Demonstrate knowledge and skill in data analysis of financial statements. |

**COURSE PLAN**

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| **Week No.** | **Topics/Activities** |
| 1 | Managerial Medical Cost Accounting, Structure, Modeling, and Behavior |
| 2 | Understanding Medical Activity–Based Cost Management |
| 3 | Lean Hospital Materials Processes and Throughput Costs in an Increasingly Tightened Economic Market |
| 4 | Managing and Improving the Hospital Revenue Cycle Process |
| 5 | Financial and Clinical Features of Hospital Information Systems |
| 6 | Community and County Mental Health Programs of the Future |
| 7 | Internal Audit Control Measures for Medical Practices and Clinics |
| 8 | The Early Promise of Health 2.0 to Enable Wellness, Improve Care, and Reduce Cost in Support of Population Health Management |
| 9 | Interpreting and Negotiating Healthcare Contracts |
| 10 | Investment Policy Statement Benchmark Construction for Hospital Endowment Fund Management |
| 11 | Valuation of Hospitals in a Changing Reimbursement and Regulatory Environment |
| 12 | Research and Financial Benchmarking in the Healthcare Industry |

**REFERENCES**

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| Marcinko, D., & Hetico, H. (Eds.) | Hospital Financial Management Strategies for Hospitals and Healthcare Organizations | 2014 | CRC Press |