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Fall 2019

HADM 7300 – Healthcare Financial Management II

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Georgia Southern University
Jiann-Ping Hsu College of Public Health
Department of Health Policy and Community Health
Master of Health Administration

HADM 7300 – Healthcare Financial Management II
Fall 2019

When: Tuesday & Thursday, 2:00 – 3:15 PM
Where: Hendricks Hall 3001
Professor: Dr. James H. Stephens, FACHE
Phone: (912) 478-5958 (Office)
E-Mail: jstephens@georgiasouthern.edu
Office Hrs: Monday: 2:00 PM – 5:00 PM
Wednesday: 11:00 AM – 2:00 PM
Other days/times by appointment

Course Description

This course addresses selected financial management concepts and practices in health care organizations. It is a broad introduction to important financial theories, issues, tools and terminology that administrators need to know to manage health care organizations.

The health care environment today places increased emphasis on the financial implications of both managerial and clinical decisions. This emphasis, in turn, has created a need for financial skills among many clinicians and managers that in the past have not been required.

All business decisions have financial implications. As a result, all health care managers must be financially literate so that they can work with specialists in financial management and can use financial information in their areas of responsibility. Managers with responsibility for marketing, operations, facilities, or personnel need to understand the principles of financial management.

Course Objectives

By the close of this semester's class, it is anticipated that each student will be able to demonstrate the following competencies as referenced in the Healthcare Leadership Alliance Health Services Management Competency Model, version 2.0:

| Learning Objective / Student Learning Outcome | HLA Domain(s) and Competencies | Method(s) of Instruction / Assessment |
|---|--|---|
| <p>Understand the role of planning and budgeting in health services organizations; recognize the different types of budgets (e.g. operating, flexible); understand the process of budget development; understand the process of variance analysis and perform such an analysis to assess budgetary performance.</p> | <p>Domain 2: Leadership Systems-based thinking</p> <p>Domain 4: Knowledge of Healthcare Environment Financial and Economic Environment</p> <p>Domain 5: Business Knowledge and Skills Critical Thinking / Problem Solving / Decision Making Financial analysis / management</p> | <ul style="list-style-type: none"> ● Lecture and classroom demonstration <i>(Bloom Level 2 – comprehension)</i> ● HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> ● Case analysis <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> ● Course examination <i>(Bloom Level 2/3 – comprehension, application)</i> |
| <p>Understand and apply the concepts of financial risk and required return to the evaluation of sources and uses of long term financing in health services organizations' capital structure.</p> | <p>Domain 2: Leadership Systems-based thinking</p> <p>Domain 4: Knowledge of Healthcare Environment Financial and Economic Environment</p> <p>Domain 5: Business Knowledge and Skills Critical Thinking / Problem Solving / Decision Making Financial analysis / management</p> | <ul style="list-style-type: none"> ● Lecture and classroom demonstration <i>(Bloom Level 2 – comprehension)</i> ● HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> ● Case analyses <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> ● Course examination <i>(Bloom Level 2/3 – comprehension, application)</i> |

| Learning Objective / Student Learning Outcome | HLA Domain(s) and Competencies | Methods of Instruction / Assessment |
|--|--|---|
| <p>Understand the components of debt and equity sources of long term financing as well as common valuation techniques used for each type</p> | <p>Domain 2: Leadership Systems-based thinking</p> <p>Domain 4: Knowledge of Healthcare Environment Financial and Economic Environment</p> <p>Domain 5: Business Knowledge and Skills Critical Thinking / Problem Solving / Decision Making Financial analysis / management</p> | <ul style="list-style-type: none"> ● Lecture and classroom demonstration <i>(Bloom Level 2 – comprehension)</i> ● HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> ● Case analyses <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> ● Course examination <i>(Bloom Level 2/3 – comprehension, application)</i> |
| <p>Understand and apply the concepts of capital structure and corporate cost of capital to the capital investment decision making process.</p> | <p>Domain 2: Leadership Systems-based thinking</p> <p>Domain 4: Knowledge of Healthcare Environment Financial and Economic Environment</p> <p>Domain 5: Business Knowledge and Skills Critical Thinking / Problem Solving / Decision Making Financial analysis / management</p> | <ul style="list-style-type: none"> ● Lecture and classroom demonstration <i>(Bloom Level 2 – comprehension)</i> ● HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> ● Case analysis <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> ● Course examination <i>(Bloom Level 2/3 – comprehension, application)</i> |

| Learning Objective / Student Learning Outcome | HLA Domain(s) and Competencies | Methods of Instruction / Assessment |
|---|--|---|
| Understand the general approach to the financial analysis of lease vs. buy decisions in health services organizations. | <p>Domain 2: Leadership Systems-based thinking</p> <p>Domain 4: Knowledge of Healthcare Environment Financial and Economic Environment</p> <p>Domain 5: Business Knowledge and Skills Critical Thinking / Problem Solving / Decision Making Financial analysis / management</p> | <ul style="list-style-type: none"> • Lecture and classroom demonstration <i>(Bloom Level 2 – comprehension)</i> • HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> • Case analysis <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> • Course examination <i>(Bloom Level 2/3 – comprehension, application)</i> |
| Utilize commonly available computer software (i.e. Microsoft Excel) to facilitate the appropriate analysis of financial data. | <p>Domain 5: Business Knowledge and Skills Critical Thinking / Problem Solving / Decision Making Financial analysis / management Information management</p> | <ul style="list-style-type: none"> • Lecture and classroom demonstration <i>(Bloom Level 2 – comprehension)</i> • HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> • Case analysis <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> |
| Effectively communicate results of financial analyses to relevant organizational stakeholders in both written and verbal formats, as appropriate. | <p>Domain 1: Communication and Relationship Management Presentation skills Technical communication</p> | <ul style="list-style-type: none"> • HW assignment(s) <i>(Bloom Level 3/4 – application, analysis)</i> • Case analysis <i>(Bloom Level 3/4/5 – application, analysis, evaluation)</i> |

Course Textbook

Gapenski & Pink, "Understanding Healthcare Financial Management" 7th Edition
AUPHA/Health Administration Press. ISBN 978-1-56793-706-0

Pink and Song, "Gapenski's Cases in Healthcare Finance", AUPHA/Health
Administration Press. ISBN 9781567939651

Supplemental Text/Readings

Additional readings and materials from various sources will be assigned throughout the term to correspond with and supplement topical information covered in the lecture and demonstration portion of the course. These will be made available either in class or electronically.

Course Evaluation and Grading

The grading scale to evaluate student performance will be similar to that used by other courses: 90-100(A), 80-89(B), 70-79(C), 65-70(D), <65(F). Any deviations from this standard scheme will be a result of the distribution of student scores on particular assignments. Each student's grade in the course will be based on the following:

| | | | |
|----|-----------------|----|------------|
| 1. | Midterm Exam | — | 100 points |
| 2. | Final Exams | -- | 100 points |
| 3. | Reaction Papers | — | 50 points |
| 4. | Quizzes | — | 100 points |
| 5. | Case Studies | — | 100 points |
| | Total | | 450 points |

Reaction Papers Assignments (individual-based assignment)

Students will be assigned problems/application-based exercises on a (roughly) weekly basis to coincide with the material covered in the lecture and demonstration part of the class. The purpose of these assignments is to allow the student an opportunity to gain valuable experience in the following competency areas: (1) the application of various financial analysis methods; (2) the use of spreadsheet software tools to conduct various forms of financial analyses that are commonly encountered in health services organizational settings; (3) the ability to take the quantitative results derived from the analytical process and interpret their meaning for purposes of appropriate and effective managerial / business decision making. Submitted assignments will be graded based on accuracy and completeness of responses.

Case Study Analyses / Writeups (individual assignment)

Students will be required to analyze and effectively communicate results (written and/or verbal) from several case studies, derived from the course textbook, during the course of the semester (see course schedule for tentative assignment and due dates). The specific format(s) to be used to analyze each case will be described with the distribution of each one. Students will generally be given 1-2 weeks to complete each case assignment. Late submissions are subject to point deductions at the discretion of the instructor.

E-mail Policy

The Department and University will often communicate with students via e-mail about policies, program changes, events, educational opportunities, and advisement, and other important issues. Because of privacy concerns and regulations, all e-mails will be sent to your official Georgia Southern University e-mail address. It is imperative, and your responsibility, to check and maintain this account. If you correspond with the Department or any of its faculty and staff using an e-mail account other than your assigned GSU account, the Department and its faculty are under no obligation to respond and accept no responsibility for information sent therein.

Behavioral Standards

In addition to the academic requirements for the MHA degree program, there are core performance standards required for its completion. These standards are deemed necessary for success in academic programs and employment in the degree fields:

1. It is essential the student behave in a professional manner. The student must not, in any fashion, cause distraction to the department, faculty, fellow students, or clients. Furthermore, the student must have the ability to: behave in an ethical manner; demonstrate good judgment, maturity sensitivity, and emotional stability; and establish effective harmonious relationships with faculty, fellow students, and clients.
2. It is essential that the student have the sensitivity, interpersonal, and professional skills sufficient to interact with individuals, families, and groups. Students will be evaluated using tools such as classroom performance and experiential evaluations, utilized by faculty and site supervisors, on the basis of their ability to appropriately adapt their manner of interaction with clients from a variety of social, emotional, cultural, and intellectual backgrounds.
3. It is essential that the student have communication abilities sufficient for interaction with others in verbal and written form. Students must be able to appropriately adjust presentation/communication styles to a level that is compatible with the communication abilities of the client(s).

Policy on Distractions

Distractions of any kind negatively affect the fellow students and the professor, impeding the learning process. Any distraction will be viewed a significant disruption of the class, and ***the student will be asked to leave the classroom immediately.***

Distractions may include:

- Students using the text or voice functions on a cell phone;
- A beeper, cell phone, or any other noise-making device ringing or vibrating;
- Students leaving the classroom repeatedly, or leaving the classroom to make or answer a phone call or text message;
- Students having private conversations in the classroom; and
- Students doing any other work than that which is related to the material being presented in class at that time.
- Students behaving in a manner that substantially interferes with the ability of students and faculty to teach and learn.

Particular attention should be given to cell phones as they are especially distracting. The professor has the right to count the student as absent when the student violates the distraction policy.

Code of Student Integrity Policy

This policy applies to all students enrolled in courses taught in the Health Sciences and Kinesiology Department. Students who are found to have violated the Department's Behavioral Standards, Policy on Distractions or the GSU Code of Student Integrity (by plagiarism, cheating, fabrication, or facilitation academic dishonesty, including coursework copyright infringement) will be immediately referred to the Office of Student Integrity for adjudication. It is the student's responsibility to know and understand what constitutes cheating, plagiarism, fabrication, etc.

Provisions for Students with Disabilities

All students that have a documented disability, whether permanent or temporary, that will impact significantly on their ability to be successful in this course, are encouraged to discuss the disability with me to allow for appropriate assistance through the Office of Disability Services at Georgia Southern University as soon as possible. All inquiries will be strictly confidential.

Tentative Course Schedule (Fall 2019 – subject to change):

| <u>Week</u> | <u>Readings</u> | <u>Assignment</u> |
|--------------------|------------------------------------|--------------------------|
| Week 1 | N/A | Reaction Paper |
| Week 2 | Chapter 1 | Reaction Paper |
| Week 3 | Chapter 2 | Case # 1 |
| Week 4 | Chapter 3 | Quiz # 1 |
| Week 5 | Chapter 4 | Reaction Paper |
| Week 6 | Chapter 5 | Reaction Paper |
| Week 7 | Chapter 6 | Quiz # 2 |
| Week 8 | Chapter 7 | Case # 2 |
| Week 9 | Chapter 8 | Mid-term Exam |
| Week 10 | Chapter 9 / Review M-T Exam | Reaction Paper |
| Week 11 | Chapter 10 | Reaction Paper |
| Week 12 | Chapter 11 | Quiz # 3 |
| Week 13 | Chapter 12 | Reaction Paper |
| Week 14 | Chapter 13 | Case # 3 |
| Week 15 | Thanksgiving Break | N/A |
| Week 16 | Chapter 14 | Quiz #4 |
| Week 17 | N/A | Final Exam |

Note: The course professor reserves the right to make any changes to this syllabus during the course semester.