



BAKER COLLEGE

STUDENT LEARNING OUTCOMES

HSC4310 Health System Finance
3 Semester Credit Hours

Student Learning Outcomes and Enabling Objectives

1. Examine the role healthcare finance plays as a function of the strategic plan for a healthcare organization.
 - a. Identify the stakeholders that use financial information in a healthcare setting
 - b. Describe contributing societal factors and personal values/choices related to healthcare access and the cost of healthcare services provided.
 - c. Differentiate between for profit, not-for-profit, and government healthcare providers and the impact on stakeholders.
 - d. Determine the financial impact of government regulation on healthcare services.
2. Assess the role of technology as a financial and strategic tool.
 - a. Evaluate EHR and Meaningful Use technology.
 - b. Explores how ICD-10 Coding directly impacts financial aspects of healthcare
3. Explore revenue collection
 - a. Distinguish who the payers are, and the payment methods used in a third-party payer system.
 - b. Evaluate the reimbursement methods used by third-party payers and the incentives and risks they create for providers.
 - c. Examine managed care, fee-for-service, value based, and capitation methods of healthcare reimbursement
 - d. Explore financial risks for healthcare organizations related to various patient insurance plans, patient payments, and non-payment for services rendered.
4. Perform financial analysis as part of the financial reporting process for a healthcare system.
 - a. Interpret basic accounting and financial terminology related to the classification of assets liabilities, equity, revenue and expenses.
 - b. Explain the opportunity cost principle.
 - c. Assess why time value analysis is critical to healthcare finance management.
 - d. Evaluate financial statements of a healthcare organization.

- e. Apply ratio analysis to financial data for the purpose of appraising financial performance.
 - f. Evaluate the results of financial performance reports related to both short-term and long-term financing needs.
5. Perform operational analysis as part of financial decision-making process for a healthcare system.
- a. Determine how costs are used to set prices in healthcare organizations.
 - b. Identify various metrics used to manage the revenue cycle.
 - c. Explore the components of operational and capital budgets for a healthcare system.
 - d. Examine working capital and cash flows, as a means of forecasting cash needs for sustainable operations.
 - e. Evaluate the concept of cost centers in a healthcare setting.
 - f. Evaluate cost behavior and break-even analysis as part of a cost-benefit analysis.

Big Ideas and Essential Questions

Big Ideas

- Foundation of understanding Finance in health care.
- Skills of the Financial Manager in today's world.
- Health Care from the providers view.
- The ins and outs financial mechanics of health care operations

Essential Questions

1. What are the skills need to be a financial manager?
2. What is the role of the financial manager?
3. What are the tools of Finance?
4. Why do we do perform financial analysis?
5. How is Finance different from Accounting?
6. What are budgets and why are they used?

These SLOs are approved for experiential credit.

Effective: Spring 2021