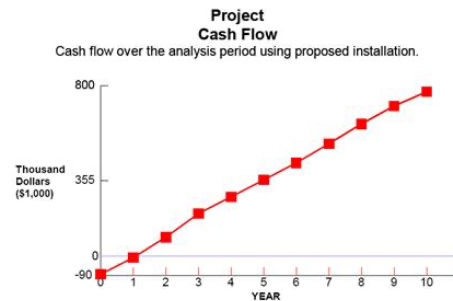


University – College of Health Sciences
Masters of Science in Radiologic Sciences



Course Number: 4 Credits Spring 2021

Course Title: Financial Management in Radiological Sciences

Faculty: Rebecca Lamberth, Ed.D, RT(R)(MR), CRA, FAHRA

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EM:

Course Overview:

This course provides an overview of financial management issues and techniques in healthcare and specifically radiologic sciences. An emphasis will be placed on the use of fiscal and economic decisions and their implications on the financial management process. A variety of financial concepts will be discussed including Cost Accounting, Fiscal Budgeting, Break -Even Analysis, Business Plans and Proforma Tools. The course will explore these financial management concepts in the context of daily professional practice of radiology administrators and educators.

Course Objectives:

Upon completion of this course, a student will be able to:

- Discuss cost accounting principals through participation and demonstrate the purpose and use of these principals related specifically to Imaging Services.
- Demonstrate a clear understanding of the various cost, financial and managerial accounting techniques.
- Describe the various elements and characteristics used to develop cost accounting methods.
- Discuss and explain the use of cost accounting for planning, control, decision making, inventory valuation, income determination and external reports
- Demonstrate the relationship between cost, volume and profits and the utilization of these indicators in developing financial tools such as Break-Even Charts, Proformas, Profit/Loss reports and Business Plans.
- Demonstrate the utilization of spreadsheet tools related to the above budget activities.

Textbook:

Required:

American Healthcare Radiology Administrators. (2009). *Asset management in radiology*. ISBN: 978-0-9634176-4-0

American Healthcare Radiology Administrators. (2013). *Financial management in radiology, (2nd Ed.)*. ISBN: 978-0-9634176-6-5

It is important to purchase the 2nd edition. The material in the 1st edition is outdated and will not work for this class.

American Psychological Association. (2020). *Publication manual of the American Psychological Association* (7th ed.). Washington, DC: Author.
[ISBN13: 978-1-4338-3217-8]

Optional (Not Required):

Finkler, S. & Ward, D. (1999). *Issues in cost accounting for health care organizations*. Gaithersburg, MD: Aspen Publishers Inc. [ISBN 0-8342-1010-X]

Teaching Strategies:

Lecture/discussion, seminar group activities, independent reading assignments, group discussion, written assignments, case studies, and student presentations.

Special Needs:

Any student with special needs because of learning disabilities or other kinds of disabilities should discuss these with the faculty at the beginning of the semester. Campus resources are available for all students.

Evaluation:

| | |
|----------------------------------|-----|
| Class activities & participation | 20% |
| Project Presentation | 30% |
| CPT Assignment | 20% |
| Finance paper | 20% |
| Finance paper presentation | 10% |

Grade Scale

| | |
|----------|---------------------|
| A | 100 - 90 |
| B | 89 - 80 |
| C | 79 - 70 |
| D | 69 - 60 |
| F | 60 and below |

Honor System:

RADS 5124 adheres to the university Code of Conduct. In particular, academic dishonesty, however small, creates a breach in academic integrity. A student's participation in this course comes with the expectation that his or her work will be completed in full observance of the university Code of Student Conduct. A student should consult the Student Handbook for answers to any questions about the code.

Many components of RADS 5124 are designed to be highly interactive with students helping each other learn. Students are encouraged to take full advantage of many resources available including Internet sites, handouts and module notebooks, other textbooks and journals, faculty, and peers. This interactive collegial learning environment is conducive for life-long learning. Specific components of RADS 5124 are designed to represent the efforts of each student individually and are NOT to be shared. These components include the article summaries and case summaries. Students SHOULD NOT share their efforts in ANY WAY (including but not limited to discussion, electronic files, print copies, notes, etc). Exceptions to this rule include Team projects and class presentations.

When students submit their efforts (article summaries and case summaries) for grading, they are attesting that they have abided by this rule.

CLASS ACTIVITIES AND ASSIGNMENTS

Assignments submitted electronically should follow these guidelines:

- IBM compatible format (not MAC)
- Excel/Word 97 or newer version
- Times New Roman or other typical legible font (12 point for bulk of text)
- Student Name, RADS 5124 (Course and Section Number) Spring 2019, page number in the header with Title.
- Electronic assignments should be submitted no later than 11:59 p.m. (EST) on the due date.

If a student cannot meet these requirements for electronic submission, he or she should meet with the faculty member to make other suitable arrangements.

Class activities & participation

20%

Students must attend all classes for credit. Each student is expected to participate in discussion/activities. Grading is based on both quantity and quality of participation evidenced by:

- Familiarity with and understanding of topics
- Contribution to discussions
- Willingness to share ideas and support others

In addition, each student is responsible for responding to two posts on the discussion board. The questions will be related to healthcare finance/accounting topics you could potentially encounter as a leader and is based on material from your textbook and class discussions. The questions will be available on the following dates:

- February 21, 2021
- March 28, 2021

Your response should be posted by Thursday and **MUST** use (and cite) sources to support your posts. A minimum of **TWO** sources is required in your response and you may use your textbook as one of the sources (but you are not required to use your text as one of the sources). High quality, thoughtful, appropriate responses are expected.

In addition, you are expected to respond to two of your peer's post by the following Sunday, again, using and citing sources to support your response. You must respond to any questions asked by your peers related to your original posts. Open discussion is encouraged. Keep in mind that we all have varying opinions so please keep your discussions professional and respectful.

To make this discussion format work smoothly, students should become familiar with techniques to follow existing electronic discussion threads and to open new discussion threads.

*A sample discussion/format is posted on the discussion tool.

Project Presentations

30%

Each student will be responsible for identifying, developing and presenting a financial management project. The projects should be relevant to current

financial issues in Diagnostic Imaging and present a financial based process, idea, or tool used in Diagnostic Imaging. Topics must be submitted for approval by February 7, 2021. Project presentations should be 30 minutes in length. Presentations will occur during class in April but do NOT require anything to be submitted. Projects may be located through print or internet searches or preferably based on recent personal experience. Some example projects might include:

- Development of a cost accounting process for a particular diagnostic imaging modality.
- Financial Business plan for a new outpatient center.
- Economic analysis for a proposed new imaging service.
- Breakeven analysis for a newly developed imaging exam.

The presentation and discussion of results should be informative AND interactive. Projects **MUST** include financial tools to support the proposal including, but not limited to: operating budget, FTE calculations, appropriate capital documentation, market analysis, etc... Students may incorporate audiovisual technology, handouts and discussion to enhance their discussion/presentations.

Please note that the project presentation requirements may change if we do not meet in person the second weekend.

CPT and ICD-10 Assignment **20%**

Students will be required to complete a CPT and ICD-10 assignment provided by the instructor using a current edition (2021) CPT and ICD-10 manual.

Please notify the instructor if you do not have access to current manuals for this assignment. Assignment due March 7, 2021.

Finance Paper **20%**

Finance paper topics must be related to healthcare, preferably imaging specific. Topics must be submitted by February 7, 2021 and approved by the instructor

(first come – first serve). Ideas for topics can be gleaned from peer reviewed articles, papers, the textbook, or from outside resources.

The paper should use the standard MSU title page and be written in APA format. It should be **3-5 pages** in length, not counting the cover page, reference list, and any appendices. The paper should:

- Be based on the student's approved topic
- Should include how the finance topic could potentially impact you as a Radiology manager (with possible solutions)
- Be drawn from a variety of scholarly and peer-reviewed articles in scholarly journals. (at least three different sources)
 - Published within the last five years (2013 - 2018)
- Include appropriate APA in-text citations and reference list
- Demonstrate graduate level writing skills
- Be submitted as a Word document to the drop box by the due date in the chart at the end of the syllabus.

Your paper topic will be presented in class the second weekend on campus. The length of your presentation will be 10-15 minutes. Please note that the presentation requirements may change if we do not meet in person on the final weekend.

Assignment due March 28, 2021.

Summary Table of Course Deadlines:

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|--|---|
| FINANCIAL MANAGEMENT | RADS 5124 |
| First Class participation | January 23rd, 24th |
| Presentation and paper topics due | February 7th |
| CPT assignment | March 7th |
| Finance Paper | March 28th |
| Presentations | April 23rd , 24th |