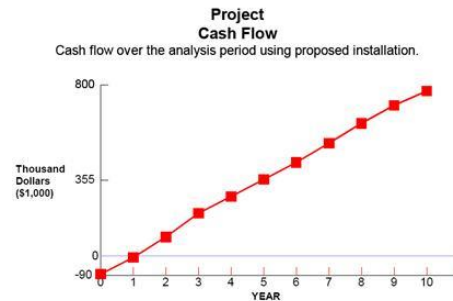


*Midwestern State University – College of Health Sciences*  
Masters of Science in Radiologic Sciences



**Course Number:** RADS 5124    4 Credits    Spring 2020

**Course Title:** Financial Management in Radiological Sciences

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

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*Revised 12/16/2019*

**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*, (2<sup>nd</sup> Ed.). ISBN: 978-0-9634176-6-5

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 edition is outdated and will not work for this class.

American Psychological Association. (2010). *Publication manual of the American Psychological Association* (6th ed.). Washington, DC: Author.  
[ISBN13: 978-1-4338-0561-5]

**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	10%
Project Presentation	40%
CPT Assignment	20%
Finance paper	20%
Finance paper presentation	10%

**Grade Scale**

<b>A</b>	<b>100 - 90</b>
<b>B</b>	<b>89 - 80</b>
<b>C</b>	<b>79 - 70</b>
<b>D</b>	<b>69 - 60</b>
<b>F</b>	<b>60 and below</b>

## **Honor System:**

RADS 5124 adheres to the MSU 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 MSU 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**

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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 2018, 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**

**10%**

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

### **Project Presentations**

**40%**

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. Your project must have a value no less than \$25,000.00. Topics must be submitted for approval by February 16, 2020. Project presentations should be 30 minutes in length. Presentations will occur during class in May 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.

### **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 (2019) CPT and ICD-10 manual.

Please notify the instructor if you do not have access to current manuals for this assignment. Assignment due March 22, 2020.

### **Finance Paper**

**20%**

Finance paper topics must be related to healthcare, preferably imaging specific.

Topics must be submitted by February 9, 2020 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 **7-10 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 (2014 - 2019)
- 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 15 minutes.

Assignment due April 12, 2020.

**Summary Table of Course Deadlines:**

<b>FINANCIAL MANAGEMENT</b>	<b>RADS 5124</b>
<b>First Class participation</b>	<b>January 25<sup>th</sup> /26<sup>th</sup></b>
<b>Paper topics due</b>	<b>February 9<sup>th</sup></b>
<b>Financial project idea due</b>	<b>February 16<sup>th</sup></b>
<b>CPT assignment</b>	<b>March 22<sup>nd</sup></b>
<b>Finance Paper</b>	<b>April 12<sup>th</sup></b>
<b>Presentations</b>	<b>May 9<sup>th</sup> /10<sup>th</sup></b>