

HLTH 7005 HEALTH FINANCIAL MANAGEMENT

Credit Points 10

Legacy Code 400845

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Description This unit provides health leaders with an introduction to financial management in health and aged care settings as a basis for understanding the impact of leadership decision-making on financial outcomes and how financial decision-making impacts on clinical service delivery. Content includes an overview of health economics and economic evaluation, health care funding models, the principles, practices and tools for financial planning and management, basic accounting principles and financial terminology and using financial information and reporting for negotiating financial plans, tracking and evaluating financial performance and using financial information in decision-making within the clinical environment.

School Health Sciences

Discipline Health, Not Elsewhere Classified.

Student Contribution Band HECS Band 2 10cp

Level Postgraduate Coursework Level 7 subject

Equivalent Subjects LGYA 7322 - Health Economics and Comparative Health Systems LGYA 7489 - Resources management in Aged Care

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Be able to critically examine different funding arrangements used internationally, and/or between the Commonwealth and the States in Australia for health and aged care services.
2. Be aware of recent reforms in funding, including government funding, non-government funding, user pays, and current and future issues in financing.
3. Understand basic accounting principles and the language of financial reporting.
4. Understand financial management issues, such as accounting for overheads, capital assets, short and long-term liabilities and depreciation.
5. Critically analyse the reporting systems used by health and aged care organisations, including budget statements.
6. Prepare budgets and economic appraisals of funding options.
7. Understand how health information is used to develop performance indicators for management of cost centres, be able to analyse budget variances and evaluate options eg in response to budget blowouts.
8. Prepare an application for funding, with consideration of offsets and alternative funding strategies.

Subject Content

- national and Regional funding responsibilities, budget determination and Distribution of funds.
- state government role, resource Distribution formula and episode funding.
- Recent policy Initiatives and opportunities for reform.
- Alternative funding strategies to government (e.g., sponsorships, privatization, competitive tendering and fee-for-service arrangements).

- other Models and Initiatives for funding of different health care systems, eg, Hong Kong.
- external and Internal environments which influence financial performance of organisations.
- principles of health and aged care services sector financial management and accounting.
- management accounting and how financial events are reported.
- key performance indicators and cost centre report interpretation.
- how to Evaluate financial position eg with performance ratios, Contract services or purchase, profit, loss and return on investments.
- development and use of health information for eg, casemix funding and performance indicators.
- accounting for capital Assets eg capital charging.
- how to conduct An economic appraisal of A new development.

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/Group Task
Short Answer	500 words	20	N	Individual
Report	1,500 words	30	N	Individual
Professional Task	200 words	10	N	Individual
Report	2,000 words	40	N	Individual

Teaching Periods