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MPH 511: Financial Management for Public Health Managers

M/W 9-10am via Zoom

2 Credit Hours

Fall 2024

**Course Director/Instructor**

Carla Willis, PHD, MA

Office Hours: By Appointment

Email: [cwillis@msm.edu](mailto:cwillis@msm.edu)

**Teaching Associate**

Naomi Campbell, MPH

Email: [nmcampbell@msm.edu](mailto:nmcampbell@msm.edu)

**Course Description**

This course in Financial Management for Public Health Managers is divided into two modules and a supplemental lecture series: Economics in Public Health, Healthcare Finance, and a lecture on Fundamental Accounting Principles.

Healthcare Economics is taught for approximately two-thirds of the course. Healthcare Finance with foci on budgeting, provider payment, alternative payment arrangements is taught for the remaining one-third. In addition, a supplemental lecture covering fundamental accounting principles is provided to give students basic knowledge of accounting terms, principles, and concepts.

**Module 1 - Economics in Public Health:** The Economics in Public Health module will introduce students to the role of economics in public health. It will provide students with knowledge of health economic principles used to analyze and solve public health resource allocation problems. Students will become acquainted with health economic concepts and theories that impact public health resource allocation and will learn how to use them to evaluate healthcare decisions and decision-making from an economic perspective. Concepts and theories related to economic evaluation, cost-effectiveness, and cost-benefit analysis will be covered.

The focus will be on providing instruction that builds skills to understand the impact of economic analysis on the availability and sustainability of public health services given limited resources. The approach to instruction will be from the perspective of a review of concepts and student reports on journal articles related to economic decision making relative to public health programs.

**Module 2 – Healthcare Finance:** The Financial Management and Budgeting module will focus on understanding and applying the concepts and principles associated with budgeting, financial analysis, revenue management, and management of financial resources. Additionally, the role of information systems and integrated systems management will be presented. Emphasis will be placed on financial management in public health.

Instruction will focus on building the financial skills necessary for analyzing and managing the financial resources of public, government, and non-profit healthcare agencies. The approach to instruction will be from the perspective of the non-financial public health program manager/administrator.

**Supplemental Module: Fundamental Accounting Principles:** This supplement provides a brief introduction to fundamental accounting principles. This information is presented in order for students to understand the general rules involved in developing financial reports from an accounting perspective. The objective of this instruction is to familiarize students with the foundational rules and principles of accounting, to create awareness of the importance of organizations adhering to standard accounting principles, and to underscore the ethical standards that must be adhered to when developing, reviewing, and presenting financial information that impacts the public’s perception of an organization’s financial health.

**Course Objectives**

**Module 1 - Economics in Public Health**: Upon completion of Module 1 of this course, students will be able to:

* Understand health economic concepts and theories that impact decisions regarding health care resource allocation
* Describe methods used in the economic evaluation of health programs and how they can be used as management and policy tools for decision-making
* Choose the appropriate economic analysis tool for evaluating public health programs
* Describe decision analysis and its components

**Module 2 - Financial Management and Budgeting:** Upon completion of Module 2 of this course, students will be able to:

* Understand the role of financial management and reporting in managing the fiscal resources of public health organizations and programs
* Describe the budget process and construct organizational and programmatic budgets based on program goals and objectives, productivity estimates, and short- and long-term strategic plans

**Supplemental Module: Fundamental Accounting Principles:** Upon completion of the supplemental accounting lecture, students will be able to:

* Describe GAAP, understand the purpose of the four major financial management reports used in healthcare organizations, and understand the concepts of auditing and ethics in the delivery of healthcare services.

**Prerequisites**

Completion of 1st year MPH studies is a pre-requisite for this course. Students with sufficient background, as determined by the Professor, in health services delivery and financing may be approved without the pre-requisite.

**Course Materials**

* Hicks, Lanis L. Economics of Health and Medical Care. 7th ed., 2021. Jones and Bartlett, Sudbury, MA. ISBN 9781284183535 (Required)
* Baker, Judith J., and Baker, R.W. Health Care Finance: Basic Tools for Nonfinancial Managers. 3rd ed., 2009. Jones and Bartlett, Sudbury, MA. ISBN-13: 978-0763778941 (Optional)

**Course Requirements**

Students will receive a final letter grade for the course based on the weighted average of the letter grades they earn on the major assignments, as described in the following table:

|  |  |
| --- | --- |
| **COURSE REQUIREMENTS** | **PERCENT OF FINAL GRADE** |
| Class Attendance & Participation | 10% |
| Discussion Posts | 10% |
| Problem Sets / Exercises | 20% |
| Midterm Examination | 20% |
| Economic Evaluation Presentation & Written Assignment | 20% |
| Final Examination | 20% |

**Grading Scale**

|  |  |
| --- | --- |
| **GRADE** | **GRADE POINT** |
| **A** | 96-100 |
| **A-** | 90-95 |
| **B** | 85-89 |
| **B-** | 80-84 |
| **C** | 75-79 |
| **D** | 70-74 |
| **F** | 69 and below |

**NOTE: This syllabus is subject to change at the discretion of the instructor. Any revisions will be communicated to students and reflected on the syllabus document posted in Canvas.**

**Assignments**

All assignments are to be submitted on the assigned due dates unless otherwise specified by the course director. Late submissions of any kind will be subject to a late assignment penalty of a mark-down of one letter grade each day (gradation continuing for not more than three consecutive days) beginning with the first day after the due date. Only in the case of extreme emergencies will consideration be given to late assignments.

**Requirements For All Written Assignments**

1. All written thoughts should be carefully presented and clearly articulated.
2. Edit your work carefully to prevent grammar, spelling, and typographical errors.
3. Unless otherwise specified by the instructor, all assignments should be **typed, double-spaced, 1-inch margins, 12-inch font, and in APA 7th edition format.**
4. All work, whether written or verbally expressed, must be the original work of the student.
5. Any use of the specific thoughts, ideas, writing, or phrases of another person, living or dead, must be properly attributed to the source.
6. Papers will be graded based on whether they have clear and concise writing and are reflective of careful consideration of the course material.

**Academic Environment**

To attain the highest level of academic success in this class, students should abide by the following:

1. Understand the basic information presented in class and utilize course materials referenced in the syllabus and provided on Canvas. As a student in this class, you are responsible for grasping and understanding course materials and assignments.
2. Review the material presented each week to stay on target with the required assignments that must be completed as listed in the syllabus.
3. ***Attend class as scheduled***. Be on time, attentive, participative, and remain in class until the session ends.
4. Consult with your instructor if problems occur that interfere with the learning process.

**Accessibility Services**

Morehouse School of Medicine’s Office of Inclusive Learning and Accessibility Services (OILAS) serves as the primary resource for students with documented disabilities, disability concerns, and making request for reasonable academic adjustments and accommodations. OILAS works in collaboration with faculty, staff and departments throughout MSM to develop successful strategies for academic achievement. Confidentiality will be observed in all inquiries. Course instructors support student accommodation requests when an approved letter from OILAS has been received and when students discuss these accommodations with the instructor after receipt of the approved letter. For questions, please contact the Office of Inclusive Learning and Accessibility Services ([oilas@msm.edu](mailto:oilas@msm.edu)).

**Course Schedule**

| **Date** | **Topic & Required Readings** | **Assignments / Deliverables** |
| --- | --- | --- |
| **Module 1a: Economics of Health and Medical Care** | | |
| Week 1  Aug. 12 & 14 | * Session 1 (S1):   + Review of the syllabus, course goals, course modules, lecture schedule, materials, reading requirements, projects, assignments, class policies, and expectations. * Session 2 (S2):   + Chapter 1 Overview of Economics | S1 – Review Course Syllabus |
| Week 2  Aug. 19 & 21 | Part I: Descriptive Economics   * Chapter 2 Output of the Healthcare Sector | Chapter 2  S1 – Discussion Post  S2 – Odd-numbered Exercises |
| Week 3  Aug. 26 & 28 | Part I: Descriptive Economics   * Chapter 3 Economic Dimensions of the Healthcare System | Chapter 3  S1 – Discussion Post  S2 – Odd-numbered Exercises |
| Week 4  Sept. 4 | An Overview of the US Healthcare System | N/A |
| Week 5  Sept. 9 & 11 | Part II: Explanatory Economics   * Chapter 4 Demand for Health and Medical Care | Chapter 4  S1 – Discussion Post  S2 – Odd-numbered Exercises |
| Week 5  Sept. 16 & 18 | Part II: Explanatory Economics   * Chapter 4 Demand for Health and Medical Care   Part II: Explanatory Economics   * Chapter 5 Healthcare Production and Costs | Chapter 5  S1 – Discussion Post  S2 – Odd-numbered Exercises |
| Week 6  Sept. 23 & 25 | Part II: Explanatory Economics   * Chapter 5 Healthcare Production and Costs | Chapter 6  S1 – Discussion Post  S2 – Odd-numbered Exercises |
| Week 7  Sept. 30 & Oct. 2 | **Midterm Examination** | N/A |
| **Module 2 – Healthcare Finance** | | |
| Week 8  Oct. 7 & 9 | Part II: Explanatory Economics   * S1 - Chapter 6 Behavior of Supply * S2 - Chapter 6 Behavior of Supply | Chapter 6  S2 – Discussion Post |
| Week 9  Oct. 14 & 16 | Part II: Explanatory Economics   * S3 - Chapter 6 Behavior of Supply (Continued) * S1 - Chapter 7 Provider Payment Economics | Chapter 6  S3 - Odd-numbered Exercises |
| Week 10  Oct. 21 & 23 | Part II: Explanatory Economics   * S2 - Chapter 7 Provider Payment Economics * S3 - Chapter 7 Provider Payment Economics | Chapter 7  S2- Discussion Post  S3 - Odd-numbered Exercises |
| Week 11  Oct. 28 & 30 | **Fall Break (No Classes)** | N/A |
| Week 12  Nov. 4 & 6 | S1 - Overview of Financial Management: Principles, Organizational Structure, Systems, and Tools for Management   * Chapter 2: What Does the Health Care Manager Need to Know?   S2 - Introduction to Budgeting   * Chapter 3: Assets, Liabilities and Net Worth * Chapter 4: Revenues | S1 – Chapter 2 Exercises  S2 – Exercise 3-1 |
| Week 13  Nov. 11 & 13 | S1 - Budgeting (continued)   * Chapter 5: Expenses * Chapter 6: Cost Classifications   S2 - Budgeting (continued)   * Chapter 15: Operating Budgets * Chapter 16: Capital Expenditure Budgets | S1 – Exercise 5-1  S2 – Exercise 15-1 & 16-1 |
| **Module 1b – Economics of Health and Medical Care, Evaluative Economics** | | |
| Week 14  Nov. 18 & 20 | Part III Evaluative Economics (Hicks)   * S1 - Chapter 12 Economic Evalution of Health Services * S2 - Chapter 12 Economic Evalution of Health Services | Chapter 14  S1 – Discussion Post  S2 – Odd-numbered Exercises |
| Week 15  Nov. 25 | Part III Evaluative Economics (Hicks)   * S1 - Chapter 12 Economic Evalution of Health Services   Supplemental Module   * Fundamental Accounting Principles | S1 - Economic Evalution Written Submission |
| Week 16  Dec. 2 & 4 | **Final Examination** | N/A |

\*Canvas is used for this course. All assignments are due by the given date as indicated on Canvas unless otherwise noted by the course instructors.