Course Number: RADS 5124  4 Credits  Spring 2012

Course Title: Financial management in Radiological Sciences

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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.

Revised 01/01/12
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 costs, 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:


**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:**

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class activities &amp; participation</td>
<td>30%</td>
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<tr>
<td>Project Presentation</td>
<td>30%</td>
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<tr>
<td>Finance Problems</td>
<td>20%</td>
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<tr>
<td>Computer Labs</td>
<td>20%</td>
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**Grade Scale**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
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<tbody>
<tr>
<td>A</td>
<td>100 - 90</td>
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<tr>
<td>B</td>
<td>89 - 80</td>
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<tr>
<td>C</td>
<td>79 - 70</td>
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<tr>
<td>D</td>
<td>69 - 60</td>
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<tr>
<td>F</td>
<td>60 and below</td>
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**Honor System:**
RADS 5024 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 5024 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 5024 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 (10 or 12 point for bulk of text)
- Student Name, RADS 5024 (Course and Section Number) Spring 2012, page number in the header with Title (ex. Response to Problem 1, Chapter 4 of class text book)

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  30%

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 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 17, 2012** with presentation **outlines due by March 23, 2012**. Project presentations should be 15 – 30 minutes in length. **Presentations will occur during class in May.** 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.
- Development and utilization of financial control charts
- Financial Business plan for a new outpatient Center.
- Economic analysis for a proposed new imaging service.
- Breakeven analysis for a newly developed imaging exam.

Finance Questions and Problems from Textbook 20%

Textbook “Questions” from Required Reading
Students will be required to answer selected questions from the required reading chapters as assigned throughout the semester. The **assigned textbook questions are due on April 13, 2012.**

Textbook “Problems” from Required Reading
During the on-campus weekends, students will review and present solutions to selected “Problems” at the end of the chapters in the required reading:

*Essentials of Cost Accounting for Health Care Organizations 3rd Ed.*
- 1st onsite weekend Chapters 1,2,3,4,5,6, & 7
- 2nd onsite weekend, Chapters 9,10,11,12,13,14,17, and 18
The presentation and discussion of results should be informative AND interactive. Students may incorporate audiovisual technology, handouts and discussion to enhance their discussion/presentations.

**Computer Labs 20%**

Computer lab exercises will be used to demonstrate financial management procedures using various financial tools, templates and Excel® Problems at the end of selected chapters. This may be a team or individual project with grade based on accuracy of results and assistance required.

**Summary Table of Course Deadlines:**

<table>
<thead>
<tr>
<th>FINANCIAL MANAGEMENT</th>
<th>RADS 5124</th>
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</thead>
<tbody>
<tr>
<td>First Class participation</td>
<td>January 28&lt;sup&gt;th&lt;/sup&gt;/29&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>Excel Computer Lab</td>
<td>January 29&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>Presentation Topics Due</td>
<td>February 17&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>Presentation Outlines Due</td>
<td>March 23&lt;sup&gt;rd&lt;/sup&gt;</td>
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<td>Answers to Assigned Questions due</td>
<td>April 13&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>Presentations</td>
<td>May 5&lt;sup&gt;th&lt;/sup&gt;/6&lt;sup&gt;th&lt;/sup&gt;</td>
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