

## HM010 Health Finance & Economics

### Unit Description

This unit offers an introduction to the theories, models and frequently used techniques of health financial management and health economics. A broad range of topics will be explored including: an overview of healthcare financial management; financial statements; the principles and practices of healthcare accounting; financial statement analysis; the use of cost information; budgeting; financial risk management; health economic principles and evaluation and health system reform. This unit has a large practical component and through active participation, students will gain the knowledge and skills for financial and health economic issues and challenges that impact on healthcare and healthcare delivery that is crucial for informed decision making.

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| <b>Credit Points</b> | 8 credit points  |
| <b>Duration</b>      | 12 weeks (10 teaching weeks and 2 revision and assessment weeks) |

### Unit Learning Outcomes

On successful completion of this unit, students will be able to:

1. Apply key features of financial statements – i.e. the balance sheet, profit and loss statement and cash flow statement in the healthcare context.
2. Create a budget using cost and revenue structures, and analyse the difference between budgeted and actual outcomes.
3. Appraise healthcare decision making using financial principles and concepts of health economics.
4. Specify the ethical implications of financial control in health organisations, especially for cost, patient safety and quality.