



FINA5315: Healthcare Financial Management Spring 2017

Instructor

Dr. David Rakowski

Office Number

COBA 616, UTA

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Course Website

Access through Blackboard: <http://www.uta.edu/blackboard/>

Faculty Profile

<https://www.uta.edu/profiles/david-rakowski>

Office Hours

Tuesday and Thursday: 12:00-1:30PM (Arlington campus, COB 616);
by appointment: other times at the Arlington campus.

Section Information

040-LEC(37430)

Time and Place of Class Meetings; Course Format

Lectures: Fort Worth UTA Sante Fe Campus, room 112, Tuesday evenings from 6:00-9:20PM. The course will be taught in a hybrid format. All lectures are available online through Blackboard. Tuesday evening classes will feature supplemental lecture material and discussion. Thursday evenings will be spent on question & answer sessions, trouble-shooting with assignments, and tutorials on using excel for financial calculations, as needed. As all required material is available on Blackboard, class attendance is optional. The Fort Worth classroom should be available during scheduled class time on Thursday evenings so this is a good meeting time and place for group work and study.

Description of Course Content

Analysis of financial problems with an emphasis on the application of financial management principles and concepts to health care organizations.

Learning Objectives

Students will learn how to find, interpret, and analyze the financial statements of major local healthcare companies. Analysis will be conducted in the Excel spreadsheet program. Students will also compute estimates of capital budgeting and capital structure values for example firms. Students will understand the terms and concepts that important for the financial management of healthcare organizations. These terms and concepts involve the form of business organization in the healthcare industry, interest rates and their determinants, liquidity, capital budgeting, capital structure, insurance, the sources of revenues and receivables in the healthcare industry, the financial analysis of healthcare firms, and the interpretation and analysis of the financial statements of healthcare firms. Last, students will know and recognize the characteristics, structure, and financial status of major local healthcare firms that are used as examples throughout the semester.

Assessment

Financial analysis skills will be assessed through weekly assignments in excel that involve the financial analysis of major local healthcare firms. Conceptual knowledge will be assessed through a multiple-choice final exam.

Recommended Textbooks and Other Course Materials

Fundamentals of Healthcare Finance, 2nd edition, by Gapenski. Health Administration Press; ISBN-978-1-56793-475-5. Alternate versions or editions of this text should be acceptable. Please contact the instructor if you have questions.

Technical Requirements

Course materials are online via Blackboard. Students should have adequate internet access and computer resources to stream online video files and to read or print materials from Blackboard. This course will also make use of the Microsoft Excel spreadsheet program. It is essential for students to possess basic competency with this program in order succeed in the class. If you are not comfortable with excel then there are a multitude of videos and tutorials available online that you can practice with prior to the beginning of the course.

The technology required in this course includes:

- a computer to access the course
- speakers or headphones to listen to lectures
- a word processing software, such as Microsoft Word
- a data processing software, such as Microsoft Excel

Mozilla Firefox and Google Chrome are the recommended and supported browsers for this course.

The course also has the following options for system requirements:

- Windows Vista or higher
- Mac OSX 10.6 or higher

When meeting in online office hours, if you wish to talk instead of type, you will also need a microphone.

Minimum Technical Skills

In order to succeed in this course, there are some technical skills you must have.

These include:

- Using the learning management system, Blackboard Learn. *For help, visit UTA's student section of [Blackboard Resources](#) or contact [Blackboard Help](#) directly by phone 24/7, chat, or submit a ticket.*
- Using email and other forms of electronic communication.
- Creating and responding to discussion threads. *For help with Blackboard discussion boards, watch this [video](#) or read this [tutorial](#).*
- Creating and using files in Microsoft excel. Help with excel can be found at the [Microsoft support site](#), or <http://www.excel-easy.com/>; and there are numerous tutorial videos at [YouTube](#). We will be using the financial functions in particular so it would be useful to practice those.
- Submitting an assignment. *For help with Blackboard assignments, watch this [video](#) or read this [tutorial](#).*
- Recording a presentation with Kaltura Media. *For help with Kaltura Media, visit this [tutorial](#).*

Couse Organization

The content of this course will be organized into 6 modules:

Module A: Introduction and the Organization of Businesses: Ch. 1&2

Module B: Paying and Reporting: Ch. 11&12

Module C: Raising Funds: Capital Structure: Ch. 8

Module D: Investing Funds: Capital Budgeting: Ch. 9&10

Module E: Liquidity Management, Revenues, and Receivables: Ch. 3 & 7

Module F: Financial Analysis and Reporting: Ch. 13

Each module will cover one or more chapters from the textbook and will include readings, lectures, an online discussion board, analysis of supplementary financial reports, a practice assignment, and an assignment to be graded. Each module is scheduled over a one-week period, with the associated assignment being due the following each Friday at noon.

Exams

There will be one comprehensive final exam on Tuesday, May 2nd, 6:00-9:20PM. The exam will consist of about 50 multiple-choice questions. Partial credit will not be given for exam questions.

Assignments

Each module will have one graded assignment. These assignments will be done outside of class and submitted via Blackboard. Assignments will involve the financial analysis of the financial statements of local health care firms using excel. Each assignment grade will be up to 100%. I generally give partial credit on assignment questions, depending on the nature of the work. To get full credit for any given problem, the solutions must be both correct and answered in a manner that clearly displays the information requested. Extra credit may be given for additional formatting and the elegance of computations, but points will generally not be deducted for formatting details such as rounding, organization of a spreadsheet, method of calculation, etc. The wording of each assignment questions should make clear what components of an answer are necessary to get full credit. Assignment grades and feedback will be posted on Blackboard within one week of their due date.

Participation

Students are required to post meaningful and helpful comments, questions, and discussion of the text, slides, practice quizzes, or other industry knowledge on each module discussion page. These posts will determine a participation grade, out of 100 points, that will be weighted as 10% of your overall course grade. Discussion posts for each module will be worth up to 15 points (6x15=90 points). You are welcome to post questions and comments about the exam reviews, but these are not counted towards your participation grade. Helpful comments can include posting links to additional materials that supplement the financial statements used in class (that is, you could provide the financial statements and solutions to practice assignment examples for additional healthcare firms that we did not cover in class). Other useful comments can include links and discussion of news articles pertaining to the topics that we cover in class each week. Useful comments can take the form of new posts or replies to existing posts. The full points will be earned for posts that include new information or links to new resources, that contain thoughtful analysis or insights regarding that information, are factually correct and consistent with the context of material from class, and are relevant concerning the topic being discussed. These criteria may be met through the sum of several different posts for the same module. Please do not post actual answers to any assignments (before they are due) in the discussion posts.

The remaining 10 points of your discussion grade will be based on an intro video that you are required to record and post. This video should include your name, as you'd like to be addressed by other members of the class, a brief explanation of your background in both healthcare and finance, your reasons for taking part in the HCAD program, and any other information that you are willing to provide and that may be of interest to the class. Instructions to help explain how to record and post your intro video are given in the "Intro Videos" section of the Course Materials on Blackboard.

Grading

Course performance will be evaluated as a weighted average of:

Average of Assignment grades	50%
Participation	10%
Final Exam:	40%

Students are expected to keep track of their performance throughout the semester and seek guidance from available sources (including the instructor) if their performance drops below satisfactory levels. The grading scale will be: A = 90 and above; B = 80-89; C = 70-79; D= 60-69; F = below 60. The instructor will make every attempt to have assignments graded, with grades posted on Blackboard, within a week of the assignment due date.

Assignments grades will be each out of 100%. So if there are 10 questions then each one will count 10%. Partial credit may be given for each problem, with the partial credit being given for following correct procedures in computing or finding the answer(s) even if the final answer is not exactly correct. Correct numerical answers will receive no credit without valid work being shown. All computations in excel should contain valid formulas or functions and all outside information should be appropriately cited or internet links provided in order to receive credit.

The final exam will be graded out of 100%. The final exam will have 50 questions, so each question will be worth 2%.

Extra Credit

Extra credit will be available and will take several forms:

1. Bonus problems will be offered on some assignments. These will often be on topics that we do not have time to cover in class. Bonus problems will typically be worth up to 5-10% of an assignment's grade.
2. You may receive extra credit for innovative and efficient design of excel spreadsheets used for assignments. Spreadsheet design will typically be worth up to 5% of a quiz's grade.

Additional extra credit beyond this will NOT be given, especially at the end of the semester. If you want to do extra work for extra points then complete these items as we progress through each chapter. Do not wait until the end of the semester to beg for extra credit because it will not be given.

Attendance

Attendance at class is optional as lecture materials are available online.

Expectations for Out-of-Class Study

Beyond the time required to view online course materials, students enrolled in this course should expect to spend at least an additional 9 hours per week of their own time in course-related activities, including additional reading, completing assignments, preparing for exams, etc.

Working with other students

You are welcome to work with other students on take-home assignments, with one condition: you must fully disclosure who else you worked with (both students in this class and from outside class). You can add this information to any assignment when it is submitted or by emailing the instructor. This applies for any outside assistance that you receive regarding this class including tutors, spouses, online help forums, etc.

Make-up Exams and Assignments

Make-up exams or assignments will be scheduled at the instructor's discretion for students who contact the instructor at least one week prior to the scheduled due date with a valid reason.

Grade Grievances

Any appeal of a grade in this course must follow the procedures and deadlines for grade-related grievances as published in the current undergraduate / graduate catalog. For undergraduate courses, see http://www.uta.edu/catalog/content/general/academic_regulations.aspx#19; for graduate courses, see http://grad.pci.uta.edu/about/catalog/current/general/regulations/#grade_grievances .]

Drop Policy

Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. Drops can continue through a point two-thirds of the way through the term or session. It is the student's responsibility to officially withdraw if they do not plan to attend after registering. **Students will not be automatically dropped for non-attendance.** Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or

withdrawing. For more information, contact the Office of Financial Aid and Scholarships (<http://www.uta.edu/aao/fao/>).

Americans with Disabilities Act

The University of Texas at Arlington is on record as being committed to both the spirit and letter of all federal equal opportunity legislation, including the *Americans with Disabilities Act (ADA)*. All instructors at UT Arlington are required by law to provide "reasonable accommodations" to students with disabilities, so as not to discriminate on the basis of that disability. Any student requiring an accommodation for this course must provide the instructor with official documentation in the form of a letter certified by the staff in the Office for Students with Disabilities, University Hall 102. Only those students who have officially documented a need for an accommodation will have their request honored. Information regarding diagnostic criteria and policies for obtaining disability-based academic accommodations can be found at www.uta.edu/disability or by calling the Office for Students with Disabilities at (817) 272-3364.

Title IX

The University of Texas at Arlington does not discriminate on the basis of race, color, national origin, religion, age, gender, sexual orientation, disabilities, genetic information, and/or veteran status in its educational programs or activities it operates. For more information, visit uta.edu/eos. For information regarding Title IX, visit www.uta.edu/titleIX.

Academic Integrity

Students enrolled all UT Arlington courses are expected to adhere to the UT Arlington Honor Code:

I pledge, on my honor, to uphold UT Arlington's tradition of academic integrity, a tradition that values hard work and honest effort in the pursuit of academic excellence.

I promise that I will submit only work that I personally create or contribute to group collaborations, and I will appropriately reference any work from other sources. I will follow the highest standards of integrity and uphold the spirit of the Honor Code.

UT Arlington faculty members may employ the Honor Code as they see fit in their courses, including (but not limited to) having students acknowledge the honor code as part of an examination or requiring students to incorporate the honor code into any work submitted. Per UT System *Regents' Rule* 50101, §2.2, suspected violations of university's standards for academic integrity (including the Honor Code) will be referred to the Office of Student Conduct. Violators will be disciplined in accordance with University policy, which may result in the student's suspension or expulsion from the University.

Electronic Communication

UT Arlington has adopted MavMail as its official means to communicate with students about important deadlines and events, as well as to transact university-related business regarding financial aid, tuition, grades, graduation, etc. All students are assigned a MavMail account and are responsible for checking the inbox regularly. There is no additional charge to students for using this account, which remains active even after graduation. Information about activating and using MavMail is available at <http://www.uta.edu/oit/cs/email/mavmail.php>.

The instructor will make every effort to respond to emails within 24 hours during the normal work week. Responses may take longer during weekends and holidays.

Etiquette expectations (sometimes called “netiquette”) for online discussions, email, and other forms of communication

When creating and replying in the discussion forum, you *must* follow the below guidelines.

- Review your work before you post.
- Make sure to present your ideas in a clear, logical order and in a non-threatening tone.
- To help convey tone, use popular emoticons such as 😊 (smiley face). But, be careful not to overuse them.
- Avoid writing in all capital letters as this conveys shouting.
- Use appropriate and non-offensive language. Additionally, slang, sarcasm, and abbreviations can be misunderstood.
- Respect others and their opinions. Disagree respectfully.
- Adhere to copyright rules and cite your sources.

When emailing your instructor or academic coach, you must follow the below guidelines:

- Always include the course name in the subject of your email
- Use appropriate language – no slang or abbreviations
- Emails are professional in manner, so no emoticons

Student Feedback Survey

At the end of each term, students enrolled in classes categorized as “lecture,” “seminar,” or “laboratory” shall be directed to complete an online Student Feedback Survey (SFS). Instructions on how to access the SFS for this course will be sent directly to each student through MavMail approximately 10 days before the end of the term. Each student’s feedback enters the SFS database anonymously and is aggregated with that of other students enrolled in the course. UT Arlington’s effort to solicit, gather, tabulate, and publish student feedback is required by state law; students are strongly urged to participate. For more information, visit <http://www.uta.edu/sfs>.

Final Review Week

A period of five class days prior to the first day of final examinations in the long sessions shall be designated as Final Review Week. The purpose of this week is to allow students sufficient time to prepare for final examinations. During this week, there shall be no scheduled activities such as required field trips or performances; and no instructor shall assign any themes, research problems or exercises of similar scope that have a completion date during or following this week *unless specified in the class syllabus*. During Final Review Week, an instructor shall not give any examinations constituting 10% or more of the final grade, except makeup tests and laboratory examinations. In addition, no instructor shall give any portion of the final examination during Final Review Week. During this week, classes are held as scheduled. In addition, instructors are not required to limit content to topics that have been previously covered; they may introduce new concepts as appropriate.

Emergency Exit Procedures

Should we experience an emergency event that requires us to vacate the building, students should exit the room and move toward the nearest exit.

When exiting the building during an emergency, one should never take an elevator but should use the stairwells. Faculty members and instructional staff will assist students in selecting the safest route for evacuation and will make arrangements to assist individuals with disabilities.

Student Support Services

UT Arlington provides a variety of resources and programs designed to help students develop academic skills, deal with personal situations, and better understand concepts and information related to their courses. Resources include tutoring, major-based learning centers, developmental education, advising and mentoring, personal counseling, and federally funded programs. For individualized referrals, students may visit the reception desk at University College (Ransom Hall), call the Maverick Resource Hotline at 817-272-6107, send a message to resources@uta.edu, or view the information at www.uta.edu/resources.

24/7 Technical Support

Technical support for Blackboard is available 24 hours a day, seven days a week for instructors, teaching assistants or coaches, and students. Click the 24/7 Blackboard Support link that is in the top right of the page or use this [direct link](#). This 24/7 Support Center can be used to live chat, submit a ticket, or search the knowledge base for answers. You may also reach the Support Center by calling 855.308.5542.

Blackboard Resources

Click the Blackboard Resources link that is in the top right of the page or use this [direct link](#). This site includes FAQs, test taking tips, and how-to tutorials for common Blackboard items such as submitting an assignment, taking a test, using Blackboard Collaborate and checking your grades.

OIT Help Desk

The OIT Help Desk is your first stop for meeting most of your computing needs. Help Desk provides support to UTA students, faculty, and staff by phone, e-mail, walk-in, and LiveSupport - live web chat session. Some types of support you may seek from them include help with your password, NetID, and MavMail.

Email: helpdesk@uta.edu

Call: 817.272.2208

Website: <http://www.uta.edu/oit>

Emergency Phone Numbers: In case of an on-campus emergency, call the UT Arlington Police Department at **817-272-3003** (non-campus phone), **2-3003** (campus phone). You may also dial 911. Non-emergency number 817-272-3381

Course Schedule

"All dates are approximate, and some will likely change. As the instructor for this course, I reserve the right to adjust this schedule in any way that serves the educational needs of the students enrolled in this course. "–Dr. David A. Rakowski

Class	Date and Day	Content
1	March 21, Tuesday	Syllabus; Ch. 1: Introduction
2	March 23, Thursday	Ch. 2: Healthcare Businesses Businessweek speaker; Matt Nelson
	March 24, Friday at noon	Assignment A due, Ch. 1&2
3	March 28, Tuesday	Ch. 11&12: Financial Reporting
4	March 30, Thursday	Ch. 11&12: Financial Reporting
	March 31, Friday at noon	Assignment B due, Ch. 11&12
5	April 4, Tuesday	Ch. 8: Cost of Capital: Interest Rates
6	April 6, Thursday	<i>online only; no in-person class</i>
	April 7, Friday at noon	Assignment C due, Ch. 8
7	April 11, Tuesday	Ch. 9: Capital Investment Decisions
8	April 13, Thursday	Ch. 10: Cash Flows and Risk
	April 14, Friday at noon	Assignment D due, Ch. 9
9	April 18, Tuesday	Ch. 3: Payers
10	April 20, Thursday	Ch. 7: Liquidity Management
	April 21, Friday at noon	Assignment E due, Ch. 10&7
11	April 25, Tuesday	Ch. 13: Financial Condition
12	April 27, Thursday	Ch. 13: Financial Condition; Review
	April 28, Friday at noon	Assignment F due, Ch. 13
13	May 2, Tuesday	Final Exam: 6:00-9:20PM