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Introduction To Health Care Economics And Financial Management: Fundamental Concepts With Practical Application



Synopsis

This text presents basic concepts of economics and tools for financial management in the health care arena, including budgeting, breakeven analysis, financial reporting, business plan preparation, and grant writing. The text includes practical case examples drawn from actual health care settings to relate theory to real-world practice. A sample grant proposal and unique grant writing chapter will prepare students for this critical aspect of management. A free, back-of-book CD-ROM provides sample worksheets for analyzing budgets and determining breakeven points, cost-benefit, and cost-effectiveness, as well as sample budgets. Students can use the worksheets to apply their own data and complete their own analyses.

Book Information

Paperback: 336 pages

Publisher: LWW; unknown edition (November 14, 2003)

Language: English

ISBN-10: 0781740193

ISBN-13: 978-0781740197

Product Dimensions: 9.1 x 7.4 x 0.6 inches

Shipping Weight: 1.3 pounds

Average Customer Review: 3.7 out of 5 stars [See all reviews](#) (6 customer reviews)

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Customer Reviews

Need new edition. Some chapters are obsolete. Even our professor said this in class, in fact we have to skip a chapter since it is already irrelevant to current situation

This text is a simplistic overview of how a business plan is prepared. It is not in any way a primer on the understanding financial issues associated with Health Care. The text appears as if it were the compilation with more words of presentations made to low level staff at hospitals on what finance is and how business plans are prepared. It totally lacks the detail that is required to understand the finances of Health Care systems. First, Health Care systems are either for profit or non-profit and there are material differences. Second, cost allocations by procedures and the price setting of those

procedures goes to the heart of understanding the financial statements. The detail on this seems to be totally lacking. Third, the ratio analysis that is at the heart of assessing the operations of a Health Care system seems also to be neglected. Fourth, the collections of payments, whether they be Medicare or Third Party and how these are handled in the Health Care System financials seem also to be lacking. One could go on and on. The text was a disappointment. There clearly is a need for a text that goes into depth on these and many more issues of this type, especially with the new current emphasis on Health Care and its reform. The financial statements of a Health Care provider are as important as the medical records of the patients. They tell where the problems are in the delivery of care from the cost and revenue perspective. They are the defense line against any impairment of funds due to lack of meeting standards. This book missed the mark in my opinion on all these issues.

I was fortunate to have Dr. Penner teach my health care economics class at Holy Names College. I found this book like her lectures informative, comprehensive and concise. I highly recommend this book for both required reading and professional reading as it makes a relatively difficult subject easy to understand.

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