

Webster University
MSN Program
NURN 5420 Financial Issues for Nurse Leaders

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Class: 5:00 – 9:00 PM Thursdays

Course Description:

This course is based upon financial management frameworks important to nurse leaders. The primary focus is on the interpretation and application of financial information from a departmental or organizational point of view. Topics will include the goals and functions of financial decision-making, the role of money and financial markets in the economy, financial statement analysis, and the budget process. The course will include criteria for allocating resources that optimize quality cost effective care. Prerequisites: NURN 5000 & NURN 5550 or permission of MSN Coordinator.

Credit Hours: 3 credit hours; 2.5 class, .5 hour of practicum

Course Objectives:

Upon completion of this course, the student will be able to:

1. Examine financial management frameworks. (8)
2. Discuss financial decision making related to the overall mission and objectives of the department and/or organization. (8)
3. Discuss fundamental concepts of economics. (8)
4. Examine basic accounting principles. (8)
5. Interpret financial statements and reports. (8)
6. Utilize the planning/forecasting/ budgeting process including cost determination, as well as financial, organizational, and operational performance measures. (8)
7. Explore the basic differences of financial decision making within a for profit organization versus a non profit organization. (8)
8. Acquire skills to communicate with accounting and financial staff members. (7, 8)

Required Textbook:

Finkler, S.A., Kovner, C. T., & Jones, C.B. (2007). *Financial management for nurse managers and executives*. (3rd ed.). Philadelphia: W.B. Saunders.

Supplemental Readings:

To be made available in Connections or eReserves on a weekly basis.

Essential Course Content:

Financial Management Frameworks
Financial Decision Making
Financial Markets in the Economy
Budgeting Process
Economics in Health Care Systems
Capital/Operational Budgeting
Cost Management
Variable and Fixed Costs
Financial Statements
Data Management
Government Influences and Regulation
Insurance- Third Party Payers
Cost Effectiveness

Teaching/Learning Activities: Lecture, discussion, exercises

Course Requirements:

Class:

- A. Budget project: Students will plan a budget for a department, analyzing costs, capital, and expenditures. Present in class.

- B. Financial Issues Case Study
Each student will develop a case study based on an identified financial issue. Topic of case study should be submitted to the instructor for approval. Three articles that address potential solutions will be examined and applied. This case study will be presented in class.

Practicum (12 Practicum Hours):

A. Interview and Summary

Interview a nurse and non-nurse in your institution who have responsibilities for financial management. Find out what the most prevalent issues are and what the institution is doing to address these issues. Summarize the issues in the institution compared to the issues the literature suggests are the most common. Compare and contrast the roles of the nurse and non nurse and their perspectives in financial management.

Course Evaluation:

Attendance and Participation	15%
Budget Project	30%
Interview and Summary	25%
Financial Issues Case Study	30%

Grading Scale:

A/A-	Superior graduate work
B+/B/B-	Satisfactory graduate work
C	Work that is barely adequate as graduate-level performance
CR	Work that is performed as satisfactory graduate work (B- or better). A grade of "CR" is reserved for courses designated by a department, involving internships, a thesis, practicum, or specified courses.
F	Work that is unsatisfactory
I	Incomplete work
IP	In progress
NR	Not reported
W	Withdrawn from the course

MSN Program Outcomes Evaluated: 7, 8

Course Calendar

Weekly Outline

Week	Content	Readings And Assignment Due Dates
Week 1—June 11, 2009	Financial Decision Making Financial Markets	Chapters 1, 2, 6, 19, 20
Week 2—June 18, 2009	Budgeting--Revenue	Chapters 3, 4, 12, 13, 14
Week 3—June 25, 2009	Budgeting (cont)--Cost	Chapters 5, 8, 9, 10
Week 4—July 2, 2009	Budgeting (cont)— Variance Analysis	Chapters 15, 16, 17, 18 DUE: Interview & Summary # 1
Week 5—July 9, 2009	Financial Statements Financial Analysis	Chapters 7, 11 DUE: Interview & Summary # 2
Week 6—July 16, 2009	Data Management	Chapters 21, 22 DUE: Financial Issues Case Study
Week 7—July 23, 2009	Government Influences Insurance	Chapters 2, 25 DUE: Budget Projects
Week 8—July 30, 2009	Financial Issues Specific to Health Care	Chapters 11, 23, 25 DUE: Budget Presentations

Syllabus subject to change.

Revised 4/06; 2/07; 5/07; 5/09