

| Course ID  | Course Description  | Course Objectives   |
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| <p>EMMM 6510-40<br/> <b>Fiscal Foundations</b></p> | <p>This course examines simple principles of accrual (financial) accounting; financial statements, their content, and their interpretation; basic managerial accounting concepts including cost behavior and analysis with implications for budgeting; use and misuse of average cost; interactions of costs and receipts in alternative payment systems; and consideration of the many complexities associated with resource allocation decisions made by health provider organizations.</p> | <ol style="list-style-type: none"> <li>1. Display an ability to “read” financial statements through narrative comments. This means not only conveying in words the technical meanings of the numbers, but extrapolating beyond the numbers to describe what the numbers actually say about the organization they depict.</li> <li>2. Describe the various types and roles of financial capital reported on financial statements.</li> <li>3. Construct the basic types of financial ratios and use them to interpret financial statements.</li> <li>4. Identify the differences between economic valuations and accounting valuations (those that appear on financial statements), describing fundamental concepts that explain such differences.</li> <li>5. Describe the basic concepts of cost behavior, and the interaction between costs and receipts in both fee-for-service and capitated environments through the vehicle of cost volume- profit analysis.</li> <li>6. Distinguish between appropriate and inappropriate uses of average cost, and identify circumstances where average and incremental analysis give conflicting signals.</li> <li>7. Enumerate the range of considerations that must be taken into account when making organizational resource allocation decisions.</li> </ol> |