

|                               |  |          |    |                                 |    |
|-------------------------------|--|----------|----|---------------------------------|----|
| Course Title                  | Financial Resources, Health Economics, and Insurance   |          |    |                                 |    |
| Course Code                   | HSA-513  |          |    |                                 |    |
| Course Type                   | Required   |          |    |                                 |    |
| Level                         | 2 <sup>nd</sup> Cycle  |          |    |                                 |    |
| Year / Semester               | 1 / 1  |          |    |                                 |    |
| Teacher's Name                | Dr Melpo Iacovidou<br>Dr Svetlana Sapuric<br>Dr Chrysi Memtsa  |          |    |                                 |    |
| ECTS                          | 10   | Lectures | 12 | Interactive learning activities | 32 |
| Course Purpose and Objectives | <p>The main objectives of the course are to:</p> <ul style="list-style-type: none"> <li>• Introduce students to fundamental managerial accounting concepts and terms.</li> <li>• Expose students to methods and techniques needed by managers for performing functions such as planning, controlling, and decision-making and provide them with knowledge needed for performing such functions.</li> <li>• Provide students with knowledge for performing CVP analysis.</li> <li>• Introduce students to the area of Profit Planning and provide them with knowledge for budget preparation.</li> <li>• Expose students to basic costing systems.</li> <li>• Enable students to utilize basic methods and techniques for analysing and interpreting financial information.</li> <li>• Expose students to the core concepts of Health Economics, with an emphasis on dealing with efficiency and effectiveness in Health care.</li> <li>• Provide students with an understanding of how financial resources are acquired from external capital markets, and generated from internal operations.</li> <li>• Introduce to students various forecasting techniques to evaluate the short- and long-term needs of an organization.</li> <li>• Provide students with knowledge for assessing the capital structure of an organization and relate it to its most desirable capital budgeting based on the cost of capital incurred.</li> <li>• Expose students to risk assessment.</li> </ul> |          |    |                                 |    |
| Learning Outcomes             | <p>After completion of the course students are expected to be able to:</p> <ol style="list-style-type: none"> <li>1. Critically assess the importance and role of Managerial Accounting in the business environment, and particularly in the Health Care environment.</li> <li>2. Evaluate and utilize the nature of costs and their classification and behavior, in order to predict and perform basic costing calculations.</li> <li>3. Perform a Cost-Volume-Profit analysis and use it for short-term decision-making.</li> <li>4. Apply Profit Planning through the development of Budgets.</li> <li>5. Use budgets for Performance Assessment and management control</li> </ol>  |          |    |                                 |    |

|                           | <p>through variance analysis.</p> <ol style="list-style-type: none"> <li>6. Critically assess the importance and role of costing and costing systems and utilize key costing systems, particularly those most relevant in the health care environment, such as JOCAS and ABC.</li> <li>7. Assess investment risk and evaluate the rates of return to value appropriate sources of finance for particular situations.</li> <li>8. Appraise capital budgeting investments using relevant methods and techniques.</li> <li>9. Assess the cost of capital of a health care system by applying the Weighted Average Cost of Capital, including the cost of debt and cost of equity.</li> <li>10. Evaluate an organization's financial performance through the analysis and use of the Financial Statements.</li> <li>11. Evaluate and weigh the efficiency, value and behaviour of health and healthcare</li> <li>12. Examine and associate the function of insurance in a health service.</li> </ol> |  |      |      |       |           |           |      |      |                           |                       |  |  |     |
|---------------------------|--|--|------|------|-------|-----------|-----------|------|------|---------------------------|-----------------------|--|--|-----|
| Prerequisites             | None   | Required   | None |      |       |           |           |      |      |                           |                       |  |  |     |
| Course Content            | <ol style="list-style-type: none"> <li>1. Management Accounting: the need for management Accounting Information, and key Cost Terms, Concepts and Classifications</li> <li>2. Cost behaviour Analysis and use, and Introduction to the concept of Contribution Margin</li> <li>3. Cost-volume-Profit analysis. Break even analysis and sales mix</li> <li>4. Profit Planning-Budgets</li> <li>5. Performance Evaluation: Flexible Budgets and Variance Analysis</li> <li>6. Costing and Cost Accounting Systems: Job Order Costing [JOB COSTING] and Activity Based Costing [ABC]</li> <li>7. Financial Statements and Financial Statement Analysis for decision making</li> <li>8. Risk assessment and Rates of Return</li> <li>9. Capital budgeting and Investment Appraisal</li> <li>10. Cost of Capital</li> <li>11. Health Economics</li> <li>12. Insurance in Health Services</li> </ol>   |  |      |      |       |           |           |      |      |                           |                       |  |  |     |
| Teaching Methodology      | <p>This programme is delivered via distance learning (online) and includes recorded lectures, interactive online tutorials (Webinars of 9 HOURS ) and discussion forums, as well as online exercises and other activities such as problem solving and case studies.</p>  |  |      |      |       |           |           |      |      |                           |                       |  |  |     |
| Bibliography              | <p><b>Required Textbooks / Reading:</b></p> <table border="1"> <thead> <tr> <th>Title</th> <th>Author(s)</th> <th>Publisher</th> <th>Year</th> <th>ISBN</th> </tr> </thead> <tbody> <tr> <td>Lecture Notes &amp; Materials</td> <td>Dr Chrysi Memtsa / Dr</td> <td>Available in:<br/><a href="http://courses">http://courses</a></td> <td></td> <td>N/A</td> </tr> </tbody> </table>   |  |      |      | Title | Author(s) | Publisher | Year | ISBN | Lecture Notes & Materials | Dr Chrysi Memtsa / Dr | Available in:<br><a href="http://courses">http://courses</a> |  | N/A |
| Title                     | Author(s)  | Publisher  | Year | ISBN |       |           |           |      |      |                           |                       |  |  |     |
| Lecture Notes & Materials | Dr Chrysi Memtsa / Dr  | Available in:<br><a href="http://courses">http://courses</a> |      | N/A  |       |           |           |      |      |                           |                       |  |  |     |

|                           |                     |  |  |     |
|---------------------------|---------------------|--|--|-----|
|                           | Melpo Iacovidou     | <a href="http://unic.ac.cy">.unic.ac.cy</a>  |  |     |
| Lecture Notes & Materials | Dr Svetlana Sapuric | Available in:<br><a href="http://courses.unic.ac.cy">http://courses.unic.ac.cy</a> |  | N/A |

**Recommended Textbooks / Reading:**

| Title  | Author(s)                         | Publisher        | Year | ISBN   |
|--|-----------------------------------|------------------|------|--|
| Financial & Managerial Accounting, International Edition, 2th Edition  | Weygandt, Kimmel, Kieso           | Wiley            | 2015 | 978 1 118 33426 3  |
| Managerial Accounting 13 <sup>th</sup> ed.                             | Garrison, Noreen, Brewer          | McGraw Hill      | 2010 | 978 0 07 017044 5  |
| Cost Accounting, 14th Ed.  | Horngren, Datar, Rajan            | Pearson          | 2012 | 978-0-273 75387 2  |
| Financial & Managerial Accounting, International Edition, 12th Edition | Warren, Reeve, Duchac             | Cengage Learning | 2014 | e-book:<br><a href="http://www.coursesmart.co.uk/financial-and-managerial-accounting-international/warren-reeve-duchac/dp/9781285163734#extendedisbn">http://www.coursesmart.co.uk/financial-and-managerial-accounting-international/warren-reeve-duchac/dp/9781285163734#extendedisbn</a> |
| Principles of Managerial Finance                                       | Gitman, Lawrence                  | Pearson          | 2014 | 978-1-292-01820-1  |
| Investments  | Bodie, Z., Kane, A. and Marcus, A | McGraw Hill      | 2014 | 978-0-0771-6114-9  |

|            |   |
|------------|---|
| Assessment | Assessed educational activities (Online quizzes) x 2 (15%)<br>Assignment-Case Study (15%)<br>Participation (10%)<br>Exams (60%) |
| Language   | English   |