

Course Title	Financial Resources, Health Economics, and Insurance				
Course Code	HSA-513				
Course Type	Required				
Level	2 nd Cycle				
Year / Semester	1 / 1				
Teacher's Name	Dr Melpo Iacovidou Dr Svetlana Sapuric Dr Chrysi Memtsa				
ECTS	10	Lectures	1	Interactive learning activities	31
Course Purpose and Objectives	<p>The main objectives of the course are to:</p> <ul style="list-style-type: none"> • Introduce students to fundamental managerial accounting concepts and terms. • 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. • Provide students with knowledge for performing CVP analysis. • Introduce students to the area of Profit Planning and provide them with knowledge for budget preparation. • Expose students to basic costing systems. • Enable students to utilize basic methods and techniques for analysing and interpreting financial information. • Expose students to the core concepts of Health Economics, with an emphasis on dealing with efficiency and effectiveness in Health care. • Provide students with an understanding of how financial resources are acquired from external capital markets, and generated from internal operations. • Introduce to students various forecasting techniques to evaluate the short- and long-term needs of an organization. • 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. • Expose students to risk assessment. 				
Learning Outcomes	<p>After completion of the course students are expected to be able to:</p> <ol style="list-style-type: none"> 1. Critically assess the importance and role of Managerial Accounting in the business environment, and particularly in the Health Care environment. 2. Evaluate and utilize the nature of costs and their classification and behavior, in order to predict and perform basic costing calculations. 3. Perform a Cost-Volume-Profit analysis and use it for short-term decision-making. 4. Apply Profit Planning through the development of Budgets. 5. Use budgets for Performance Assessment and management control 				

	<p>through variance analysis.</p> <p>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.</p> <p>7. Assess investment risk and evaluate the rates of return to value appropriate sources of finance for particular situations.</p> <p>8. Appraise capital budgeting investments using relevant methods and techniques.</p> <p>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.</p> <p>10. Evaluate an organization's financial performance through the analysis and use of the Financial Statements.</p> <p>11. Evaluate and weigh the efficiency, value and behaviour of health and healthcare</p> <p>12. Examine and associate the function of insurance in a health service.</p>													
Prerequisites	None	Required	None											
Course Content	<p>1. Management Accounting: the need for management Accounting Information, and key Cost Terms, Concepts and Classifications</p> <p>2. Cost behaviour Analysis and use, and Introduction to the concept of Contribution Margin</p> <p>3. Cost-volume-Profit analysis. Break even analysis and sales mix</p> <p>4. Profit Planning-Budgets</p> <p>5. Performance Evaluation: Flexible Budgets and Variance Analysis</p> <p>6. Costing and Cost Accounting Systems: Job Order Costing [JOB COSTING] and Activity Based Costing [ABC]</p> <p>7. Financial Statements and Financial Statement Analysis for decision making</p> <p>8. Risk assessment and Rates of Return</p> <p>9. Capital budgeting and Investment Appraisal</p> <p>10. Cost of Capital</p> <p>11. Health Economics</p> <p>12. Insurance in Health Services</p>													
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>Required Textbooks / Reading:</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 & Materials</td> <td>Dr Chrysi Memtsa / Dr</td> <td>Available in: http://courses</td> <td>2020 - 2021</td> <td>N/A</td> </tr> </tbody> </table>				Title	Author(s)	Publisher	Year	ISBN	Lecture Notes & Materials	Dr Chrysi Memtsa / Dr	Available in: http://courses	2020 - 2021	N/A
Title	Author(s)	Publisher	Year	ISBN										
Lecture Notes & Materials	Dr Chrysi Memtsa / Dr	Available in: http://courses	2020 - 2021	N/A										

	Melpo Iacovidou	.unic.ac.cy		
Lecture Notes & Materials	Dr Svetlana Sapuric	Available in: http://courses.unic.ac.cy	2020--2021	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 th 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: http://www.coursesmart.co.uk/financial-and-managerial-accounting-international/warren-reeve-duchac/dp/9781285163734#extendedisbn
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%) Assignment-Case Study (15%) Participation (10%) Exams (60%)
Language	English