



This course supports the assessments for BET1. The course covers 15 competencies and represents 5 competency units.

Introduction

Overview

The provision of health care is an industry upon which consumers spent two trillion dollars in 2010. Health care is very big business, and whether an organization is not-for-profit, investor-owned, or a government health care organization, financial stability is critical to the continuation of its mission and services.

Most consumers of health care services do not realize the complexity of the reimbursement system, but you will, by successfully completing this course of study.

You will be competent in:

- Regulations, guidelines, and processes required for insurance claims submissions, and the numerous requirements depending on the third-party payer;
- How the revenue cycle works, and how cost for services is determined;
- Organizational strategic planning for sound financial decision-making, including budget review and cost-benefit analysis.

Watch the following video for an overview of this course of study:

Note: View the video in full screen at 720p for best results.

Competencies

This course provides guidance to help you demonstrate the following [#] competencies:

- **Competency 732.2.9: Healthcare Finance**
The graduate develops a broad knowledge of financial information and organization classification as well as financial decision making processes in the operations of healthcare organizations.
- **Competency 732.2.14: Strategic Financial Planning**
The graduate explains the strategic financial process, the components of cost concepts, and decision making and capital formations; and evaluates financial plans for healthcare organizations.
- **Competency 732.2.15: Management Control Process**
The graduate explains the management control process and analyzes variances for management use in healthcare organizations.
- **Competency 732.2.10: Operating Revenue and the Revenue Cycle**
The graduate describes and compares sources of operating revenue and facility-wide structures of revenue cycles in healthcare organizations; and calculates rates of federal programs applicable to healthcare organizations.



- **Competency 732.2.11: Legal and Regulatory Environment**
The graduate describes major components of the United States healthcare legal and regulatory environments; and evaluates policies and procedures in healthcare organizations to ensure compliance with federal laws and regulations
- **Competency 732.2.12: Revenue Determination**
The graduate describes the general factors that influence healthcare pricing and the components of negotiating a managed care contract; and calculates returns on investment for healthcare organizations.
- **Competency 732.2.13: General Accounting Principles and Financial Statements**
The graduate describes the functions of financial and managerial accounting; and analyzes financial statements for healthcare organizations.
- **Competency 732.2.1: Reimbursement Methodologies**
The graduate describes and compares contemporary healthcare reimbursement methodologies and systems utilized in the United States.
- **Competency 732.2.2: Clinical Coding and Coding Compliance**
The graduate identifies and evaluates code sets associated with various levels of healthcare settings; and articulates procedural and ethical guidelines, rules, and regulations for clinical coding within healthcare organizations.
- **Competency 732.2.3: Voluntary Healthcare Insurance Plans and Managed Care**
The graduate describes key components of private, commercial, and Blue Cross and Blue Shield insurance plans; and evaluates how various insurers use coding in the billing process.
- **Competency 732.2.4: Government-Sponsored Healthcare Programs-Including Medicare and Medicaid**
The graduate evaluates and explains various government-sponsored healthcare programs; and recognizes the impact that government-sponsored healthcare programs have on the healthcare system in the United States.
- **Competency 732.2.5: Government-Sponsored Healthcare Programs Other Components and Method.**
The graduate evaluates and explains components and methods of non-Medicare/non-Medicaid government-sponsored healthcare programs; and recognizes the impact that government-sponsored healthcare programs have on the healthcare system in the United States.
- **Competency 732.2.6: Ambulatory Reimbursement Systems**
The graduate evaluates and explains the structures and components, and performs payment calculations for outpatient healthcare reimbursement in healthcare organizations.
- **Competency 732.2.7: Coding, Billing, and Revenue Cycle Processes**
The graduate evaluates coding and billing functions and ascertains potential impacts to institutional revenue cycles for healthcare organizations.
- **Competency 732.2.8: Reimbursement Quality Issues**
The graduate describes and compares models of quality reporting systems; explains how these models link quality to reimbursement; and evaluates the role of health information management for organizations.

Nursing Dispositions Statement



Please review the [Statement of Nursing Dispositions](#).

Course Instructor Assistance

As you prepare to successfully demonstrate competency in this subject, remember that course instructors stand ready to help you reach your educational goals. As subject matter experts, mentors enjoy and take pride in helping students become reflective learners, problem solvers, and critical thinkers. Course instructors are excited to hear from you and eager to work with you.

Successful students report that working with a course instructor is the key to their success. Course instructors are able to share tips on approaches, tools, and skills that can help you apply the content you're studying. They also provide guidance in assessment preparation strategies and troubleshoot areas of deficiency. Even if things don't work out on your first try, course instructors act as a support system to guide you through the revision process. You should expect to work with course instructors for the duration of your coursework, and you are encouraged to contact them as soon as you begin. Course instructors are fully committed to your success!

Preparing for Success

The information in this section is provided to detail the resources available for you to use as you complete this course.

Please watch the Getting Started in BET1 video

Learning Resources

The learning resources listed in this section are required to complete the activities in this course. For many resources, WGU has provided automatic access through the course. However, you may need to manually enroll in or independently acquire other resources. Read the full instructions provided to ensure that you have access to all of your resources in a timely manner.

Manually Enrolled Resources

Take a moment to enroll in the learning resources listed in this section. To enroll, navigate to the "Learning Resources" tab, click the "Sections" button, and then click the "Enroll Now" button for each resource. Once your mentor approves your enrollment in the resource, you will receive an e-mail with further access instructions. Contact your mentor if you have questions.

Note: For instructions on how to enroll in or subscribe to learning resources through the "Learning Resources" tab, please see the ["Acquiring Your Learning Resources"](#) page.

AHIMA E- Text

Enroll for access to the following e-text through the Learning Resources tab:

- LaTour, K., & Maki, S. (Eds.). (2010). *Health information management: Concepts*,



principles, and practice (3rd ed.). Chicago, IL: AHIMA. ISBN: 9781584262176.

Automatically Enrolled Resources

You will be automatically enrolled at the activity level for the following learning resources. Simply click on the links provided in the activities to access the learning materials.

Soomo Learning Environment

The following learning environment will be utilized as the primary learning resource for completion of this course of study:

- [Financial Resource Management and Healthcare Reimbursement](#)

This learning environment will contain links at the activity level to the following additional learning resources:

Soomo E-Texts

The following textbooks are available to you as e-texts within the Soomo learning environment. You will be directly linked to the specific readings required within the learning environment activities.

- Cleverley, W. O., Song, P. & Cleverley, J.O. (2012). *Essentials of health care finance* (7th ed.). Sudbury, MA: Jones and Bartlett. ISBN-13: 978-1-4496-2525-2.

VitalSource E-Texts

The following textbooks are available to you as e-texts within the Soomo learning environment. You will be directly linked to the specific readings required within the learning environment activities.

- LaTour, K., Maki, S., & Oachs, P. (Eds.). (2013). *Health information management: Concepts, principles, and practice* (4th ed.). Chicago, IL: AHIMA. ISBN-13: 9781584263593
- Schnering, P. (2014). *Professional review guide for the RHIA and RHIT examinations*. Cengage. ISBN 9781305325111

Note: These e-texts are available to you as part of your program tuition and fees, but you may purchase hard copies at your own expense through a retailer of your choice. If you choose to do so, please use the ISBN listed to ensure that you receive the correct edition.

SkillSoft and Books24x7

You will access SkillSoft items at the activity level within the Soomo learning environment. For more information on accessing SkillSoft items, please see the "[Accessing SkillSoft Learning Resources](#)" page.

Pacing Guide

The pacing guide suggests a weekly structure to pace your completion of learning activities. It is provided as a suggestion and does not represent a mandatory schedule. Follow the pacing



guide carefully to complete the course in the suggested timeframe.

- [Pacing Guide: Financial Resource Management and Healthcare Reimbursement](#)

Note: This pacing guide does not replace the course. Please continue to refer to the course for a comprehensive list of the resources and activities.

Financial Resource Management and Health Care Reimbursement Learning Environment

All reading activities, discussion questions, quizzes, and learning resources for this course of study are found by accessing the Financial Resource Management and Healthcare Reimbursement learning environment.

Learning Environment

The material for this course of study is housed in a separate learning environment. In this learning resource, you will be able to

- complete the activities and reading assignments to prepare for the assessment for this course;
- answer the quizzes to gauge your learning; and
- communicate with your mentor and other students as you study.

Once you have completed the material within the learning environment, you should return to this course of study for the information for your exam.

This topic addresses the following competencies:

- **Competency 732.2.9: Healthcare Finance**
The graduate develops a broad knowledge of financial information and organization classification as well as financial decision making processes in the operations of healthcare organizations.
- **Competency 732.2.14: Strategic Financial Planning**
The graduate explains the strategic financial process, the components of cost concepts, and decision making and capital formations; and evaluates financial plans for healthcare organizations.
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- **Competency 732.2.11: Legal and Regulatory Environment**
The graduate describes major components of the United States healthcare legal and regulatory environments; and evaluates policies and procedures in healthcare



organizations to ensure compliance with federal laws and regulations

- **Competency 732.2.12: Revenue Determination**

The graduate describes the general factors that influence healthcare pricing and the components of negotiating a managed care contract; and calculates returns on investment for healthcare organizations.

- **Competency 732.2.13: General Accounting Principles and Financial Statements**

The graduate describes the functions of financial and managerial accounting; and analyzes financial statements for healthcare organizations.

- **Competency 732.2.1: Reimbursement Methodologies**

The graduate describes and compares contemporary healthcare reimbursement methodologies and systems utilized in the United States.

- **Competency 732.2.2: Clinical Coding and Coding Compliance**

The graduate identifies and evaluates code sets associated with various levels of healthcare settings; and articulates procedural and ethical guidelines, rules, and regulations for clinical coding within healthcare organizations.

- **Competency 732.2.3: Voluntary Healthcare Insurance Plans and Managed Care**

The graduate describes key components of private, commercial, and Blue Cross and Blue Shield insurance plans; and evaluates how various insurers use coding in the billing process.

- **Competency 732.2.4: Government-Sponsored Healthcare Programs-Including Medicare and Medicaid**

The graduate evaluates and explains various government-sponsored healthcare programs; and recognizes the impact that government-sponsored healthcare programs have on the healthcare system in the United States.

- **Competency 732.2.5: Government-Sponsored Healthcare Programs Other Components and Methods**

The graduate evaluates and explains components and methods of non-Medicare/non-Medicaid government-sponsored healthcare programs; and recognizes the impact that government-sponsored healthcare programs have on the healthcare system in the United States.

- **Competency 732.2.6: Ambulatory Reimbursement Systems**

The graduate evaluates and explains the structures and components, and performs payment calculations for outpatient healthcare reimbursement in healthcare organizations.

- **Competency 732.2.7: Coding, Billing, and Revenue Cycle Processes**

The graduate evaluates coding and billing functions and ascertains potential impacts to institutional revenue cycles for healthcare organizations.

- **Competency 732.2.8: Reimbursement Quality Issues**

The graduate describes and compares models of quality reporting systems; explains how these models link quality to reimbursement; and evaluates the role of health information management for organizations.

Learning Materials

Access the learning environment for this course at the following link and complete the readings, activities, and quizzes found therein:



- [Financial Resource Management and Healthcare Reimbursement](#)

BET1 Performance Tasks

Complete the following tasks in [TaskStream](#):

- BET1: Task 1
- BET1: Task 2
- BET1: Task 3
- BET1: Task 4

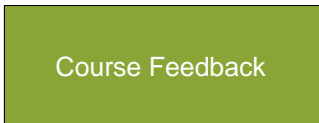
For details about this performance assessment, see the "Assessment" tab in this course.

Final Steps

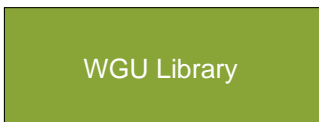
Congratulations on completing the activities in this course! This course has prepared you to complete the assessments associated with this course. If you have not already been directed to complete the assessments, schedule and complete your assessments now.

Student Support

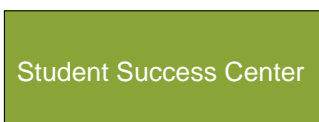
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