

# BU.550 (BUSINESS OF HEALTH)

## Courses

### **BU.550.620. The U.S. Health Care System: Past, Present, and Future. 2 Credits.**

This course provides an overview of the health care delivery system in the United States, and explores the drivers of change over time that shape the organization and delivery of healthcare services and opportunities for innovation and improvements in the cost, quality, and access dimensions of health care services. The course considers the paradox of the U.S. health care delivery system, and how large expenditures on health care have not resulted in best outcomes due in part to issues of cost, access, and quality.

### **BU.555.710. Applied and Behavioral Economics in Health Care. 2 Credits.**

This course covers the application of economic theory to health care markets and decision-making. It explores the economic analysis of the health care industry across the continuum of care, including the role of non-profit and for-profit providers, the nature of competition, the effects of regulation and antitrust activity on hospitals, the effects of alternatives to hospital care and shifting of services between inpatient and outpatient settings and its effect on health care costs and quality. The course builds on analytical tools of economics applied to issues in health care to explore the use of economic incentives to influence health behavior, the role of asymmetric information and agency in health care, the role of decision-making biases as they apply to health care, the incentive implications of government as payer and regulator, issues surrounding equity and ethics, the role of health insurance in the economics of pricing, and the theory of the firm as it applies to physicians, hospitals, and systems.

**Prerequisite(s):** BU.220.620 OR BU.881.702 OR BU.912.610 OR BU.920.607 OR AS.440.601

### **BU.881.701. Fundamentals of Health Care Systems. 2 Credits.**

Nationally organized health systems around the world seek to ensure comprehensive access to health services, improve the quality of care, and contain the growth of health care expenditures. This course provides an overview and synthesis of the four major models of national health systems in five different countries, and the challenges and opportunities for developing and strengthening these systems to maximize population health and the market dynamics for health care products and services under these different models.

### **BU.881.702. Frameworks for Analyzing Health Care Markets. 2 Credits.**

This course introduces students to basic economic concepts and the language used to analyze market structure, conduct, and performance, as well as nonmonetary outcomes including health outcomes and distributional issues. Students learn to discuss system changes and challenges faced by health care providers and patients, facility managers, insurers, and product manufacturers. Lectures and cases explore the drivers of costs, prices, access, innovation, and outcomes.

### **BU.881.703. Health Care Law and Regulation. 2 Credits.**

This course provides students with an overview of the legal environment as it affects medicine and business. Cutting-edge cases are utilized as students explore medical malpractice, negligence, liability (physician, product, and corporate), criminal aspects of health care including fraud and abuse, patient consent and rights, and the current state of health care reform. This is the foundational course in the health services management curriculum.

### **BU.881.704. Providers and Payers. 2 Credits.**

This course focuses on strategies and tactics for provider networks and payers to manage resource constraints as well as insurance and reimbursement issues in order to deliver quality, ethical, and efficient care. Interactions between providers and payers are a critical topic, along with how these interactions lead to changes in health care provision and policy change.

### **BU.881.705. Health Marketing and Access. 2 Credits.**

This course focuses on how standard marketing techniques do, and do not, apply within the health sector, which poses several important constraints and challenges. Students explore the implications of these for marketing analysis, tactics, and strategy. We do so by reviewing existing applied work within the topic area of health care marketing and by leveraging students' experiences in this sector. The main topics covered include product, pricing, distribution and communications to patients, providers, and external stakeholders, such as regulators and nongovernmental organizations. Other topics of discussion include the role of marketing to encourage access; pricing as part of decisions on access; and the role of marketing communication to foster community health.

### **BU.881.706. Health Innovation and Evaluation. 2 Credits.**

This course focuses on emerging models of health care provision, including the role of information technology, mobile technologies, point of care diagnostics on a chip, health care at home, telemedicine, and technology-mediated innovations in health care for both consumers and providers. The course discusses various models of evaluation and how health care innovation is valued, funded, and commercialized.

### **BU.881.707. Accounting for Decision Making in Health Care. 2 Credits.**

This course offers an introduction to the most used tools and techniques of health care accounting, and financial management from a decisional perspective. It is intended to expose students to health care accounting theory, and practice, so as to enable enhanced decision-making at the executive level. The primary objective of this course is to impart financial, and managerial accounting knowledge required in managing contemporary health care organizations. The teaching approach will be to provide fundamental concepts of healthcare financial management, including both accounting and financial management principles with emphasis on the current financial environment in which providers operate. The course will be structured in a way accounting information could be interpreted, and applied to better understand operational efficiency, financial soundness, and strategic opportunity. Mobilization of financial statements, cost reports, and budgeting information will be articulated to support optimality of the managerial decision-making process. Case studies, and other real live anecdotes will be used to supplement concepts, and enhance comprehension.

**BU.883.702. Health Information Technology. 2 Credits.**

This course examines health care organizations from the perspective of managing the information systems that exist within the enterprise. Identifying the clinical and health care delivery processes and how they relate to information systems is the main focus. The intent of the course is to identify key issues confronting the management of today's health care information systems and health care organizations, examine their causes, and develop reasonable solutions to these issues. Specific federal regulations, vendor solutions, and financial implications as they relate to health care information systems are also examined.

**BU.883.703. Medical Devices and Diagnostics. 2 Credits.**

The goal of this course is to provide the latest market trends and industry analysis for products, services, and technologies in the medical device and diagnostics industry, as well as an assessment of market needs in the context of changing global demographics. The course discusses the barriers to and triggers for innovation with reference to the role of culture, regulation, cost effectiveness, and appropriate pricing. Students are introduced to medical device innovations across various geographic markets and industry sectors.

**BU.883.704. Pharmaceutical Strategy. 2 Credits.**

Based on an overview of scientific, clinical, legal, financial, strategic and ethical perspectives, this course focuses on new strategic developments in the pharmaceutical industry. Topics covered include business strategies in research and development, intellectual property, clinical trials and getting approval from regulatory bodies, pricing, reimbursement and marketing in the pharmaceutical industry. It explores fast evolving market models for innovation in the pharmaceutical industry in the context of changing global demographics. This course assumes students have basic knowledge of the US Healthcare system through previous work or course experience and/or BU.550.620.

**BU.883.705. Health Care Financing and Financial Management. 2 Credits.**

This course covers the analysis of the major financial decisions of corporations in the health care industry and application of techniques of corporate finance in the health care industry. Financial and operating decisions in the health care industry are discussed, as are the valuation of profitability and cost performance of service and product lines, the impact of cost containment and competition on hospitals and integrated delivery systems and other providers, modeling of cost drivers in health care including cost and production functions, cost accounting systems, and the concept of price and value. This course also covers managed care and risk management in relation to the relative roles of private sector and public sector insurance and providers, and the effect of delivery system design on cost, quality, and efficiency and equity. Topics related to the payment for the elderly, the poor, medically indigent, and the underinsured are also discussed. Finally, innovations such as insurance exchanges and changing models of employer self-insurance are explored.

**BU.883.706. Health Care Organization and Management. 2 Credits.**

The overall goal of the course is to increase student effectiveness in understanding and managing individuals and teams. These tools are essential to improve operations and consumer outcomes. The specific aims of the course are to enable students to a) learn theories and concepts in organization behavior and health care management, b) integrate theories with real world situations, c) learn to understand perspectives and value of health care management, and d) develop the ability to work productively with diverse teams. Students will develop the knowledge and skills to analyze strategic issues in health care organizations. Topics that will be discussed include management styles, performance improvement, culture, change, and leadership. We will draw on several sources to meet the course objectives, including conceptual and experiential approaches, case studies, role plays, and exercises.

**BU.883.707. The Wire: Business Solutions for Community Health Improvement. 2 Credits.**

This course provides students with the opportunity to study "business with humanity in mind" using Baltimore as a case study of the effects of the long-time economic decline of a city on the health status and quality of life of the people who live in it. We will study social determinants of health and focus on leadership and management strategies to effect change. The fundamentals of creating and managing non-profit (tax exempt) organizations is incorporated into the course work. Students will develop and assess the feasibility of an innovative solution to a health issue inspired by The Wire. In addition to the use of video as a text, students will read and discuss assigned articles and book chapters.

**BU.883.708. Negotiation in Health Care Settings. 2 Credits.**

Negotiating successful agreements in today's healthcare environment presents a formidable challenge for healthcare professionals. In a world of managed care, hospital physician integration, and multi-institutional mergers, members of the healthcare profession are faced with creating agreement in which the complex services of healthcare can be delivered in a coordinated and financially viable fashion. To meet this challenge, healthcare professionals must develop negotiating skills that can achieve mutually beneficial, value added agreements. This course will provide you with the basic knowledge and applied skills to negotiate in a wide array of health care settings. The first part of the course focuses on understanding and systematically preparing for, structuring, and executing increasingly complex negotiations involving administrators, insurers, patients and providers. The second part of the course extends these basic principles to variety of health care settings, including group negotiations, agency relationships, and conflict resolution.

**BU.883.710. Health Analytics. 2 Credits.**

This course focuses on designing, measuring, and improving processes that deliver care in both inpatient and outpatient settings. The course provides an introduction to process analysis, queueing theory, capacity management, cost measurement, and the metrics of process flow.

**BU.883.712. Regulation and Policy's Influence on Investment in Health Care. 2 Credits.**

The intensive course will introduce students of the business of health to the dynamic interactions between the payment and regulatory environment and investment opportunities in the home health sector. Leading up to the intensive in-person part of the course, students will have access to a series of recorded conversations between the course instructor(s) and industry leaders in home health, including government regulators, representatives of private insurers who determine coverage of and payment for these services, and investment analysts specializing in the sector. Each video will showcase a distinct aspect of investing in home health care. Live class instruction will feature a mix of faculty lectures and talks by policy experts in DC to balance theory and practice. A team project will focus on applying the knowledge gained through the pre-recorded videos and on-site instruction to real-life investment opportunities and challenges in the home health sector. Upon completing the intensive course, students will be equipped with the tools to critically analyze business practices and opportunities in the home health sector, and related fields in the health care industry.

**BU.890.713. Health Care Strategy Consulting Practicum I. 2 Credits.**

This course is the first part of a two-part course. This course examines business strategies for health care industries and services. It prepares the student to assume the role of a consultant or decision maker in a complex organization who has to cope with tremendous complexity, uncertainty, and inadequate information. The focus throughout is on strategic management—the process of choosing and defining purposes and objectives, formulating and implementing a viable strategy, and monitoring strategic performance. Strategic tools such as SWOT, PESTLE, Competitive Analysis are covered and practiced in-class on contemporary healthcare organizations' strategies. The emphasis is on the kinds of problems and issues that affect the success of the entire organization.

**Corequisite(s):** BU.890.714

**BU.890.714. Health Care Strategy Consulting Practicum II. 2 Credits.**

This course is the second part of a two-part course. Students enhance their business education by developing collaborative consulting engagements with businesses and nonprofit organizations in which students assist their client organizations in addressing existing and emerging challenges in the health care space. These clients may be domestic or international.

**Prerequisite(s):** BU.890.713

**Corequisite(s):** BU.890.713

**BU.890.720. Health Care Consulting Practicum I. 2 Credits.**

This course will allow students to integrate healthcare knowledge from previous coursework and apply it to the health care sector by working on real case studies and eventually, real health care challenges. The course will enhance students' ability to work effectively in a team, implement effective consulting and communication strategies which address current healthcare challenges and create viable solutions and plans for implementation. Students will also be expected to utilize a variety of skills from pre-requisite classes such as market analysis, accounting, process modeling, organizational leadership, effective verbal and written communication skills, and financial modeling. During part one, these skills will be practiced with case study analysis and creation of verbal and written consulting strategies that address the challenges.

**BU.890.725. Health Care Consulting Practicum II. 2 Credits.**

This culminating course allows students the opportunity to establish and maintain relationships with leaders of health care organizations, define and scope challenges faced by those organizations, and scope projects that create feasible solutions regarding operations, strategy, and public policy. Students will enhance their business acumen by working with a professional project sponsor to address real world challenges and present their consultative recommendations based on research and by implementation of the strategies learned during part one and throughout their program. Through lectures, case studies, guest speaker seminars, and field work with sponsoring health care organizations, students will significantly improve their ability to apply knowledge and skills to addressing health care organizations' challenges by formulating and implementing viable research-based strategies.