Overview: As you complete each section of your final project, remember that you are assuming the role of hospital administrator, so you will identify the important elements of healthcare insurance plans and the overall impact of financial management principles. Financial principles to focus on include the elements of the revenue cycle, types of reporting, and the financial data that is needed for hospital administrators to evaluate the cost and quality of processes. Prompt: Submit a draft of the Financial Principles and Reimbursement portion of your research and analysis. Specifically, the following critical elements must be addressed: II. Financial Principles and Reimbursement: a) Reimbursement Strategies: What is the impact of case rates and management utilization data on pay-for-performance incentives? Be sure to provide support for your response. b) Reimbursement Methods: Analyze reimbursement methods, describing the advantages and disadvantages of each method in terms of strategic planning for operational performance. For example, why might one method be more advantageous than another at a hospital or at a physician’s office? c)

Financial Management Principles: Compare and contrast financial management principles such as financial data that describe financial performance of revenue reimbursement, benchmarking of industry standards, payer-mix breakdown of payers, and case rate and utilization rate data used to evaluate operational performance. d) Accounts Receivable: What are the challenges associated with collecting payments for the accounts receivable or collections department, and what is the significance of monitoring cash flow and days in accounts receivable in terms of reimbursement? e) Teamwork Principles: Compare and contrast collaborative teamwork principles to most effectively develop strategic planning that involves crossdisciplinary teams. In other words, what principles work best for teams where individuals are from both clinical and non-clinical departments? What are some of the challenges this might present for cohesive collaboration?