MODULE SPECIFICATION

KEY FACTS

<table>
<thead>
<tr>
<th>Module name</th>
<th>Finance and Enterprise Performance</th>
</tr>
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<tbody>
<tr>
<td>Module code</td>
<td>HMM026</td>
</tr>
<tr>
<td>School</td>
<td>School of Health Sciences</td>
</tr>
<tr>
<td>Department or equivalent</td>
<td>Division of Health Services Research and Management</td>
</tr>
<tr>
<td>UK credits</td>
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MODULE SUMMARY

Module outline and aims

Finance and enterprise performance insight is essential for effectiveness in middle and senior management roles with leadership responsibilities for shaping and achieving strategic and operational objectives.

The aim of this module is to provide an overview of finance and enterprise performance for these managers to: influence and justify strategies and new initiatives; manage operations; make a business case for change; and negotiate business deals and contracts more effectively. The module examines finance and enterprise from a global perspective looking at enterprises in the health sector and associated industries in the UK and internationally:

- Health Care Providers & Services,
- Pharmaceuticals, Biotechnology & Life Sciences,
- Health Care Equipment, Supplies & Services,
- Biotechnology.

The overview begins by exploring how business strategy and operational management reflect in finance and enterprise performance for different enterprise sectors. This management overview provides the baseline for setting strategic and operational priorities, which are reported back through performance management systems that align board level governance with local accountabilities.

Value-based healthcare by directing attention towards patients and outcomes, payments, incentives, integrated services and an internal team-based focus provides a perspective for considering the middle management task of ensuring cost effectiveness, and comparative value of operational activities and services. To ensure cost effectiveness and comparative value requires detailed insight into activities and costs and how to translate between direct observation, knowledge and management of activities, and reported performance in dashboards and financial budgets. These skills provide the essential basis to plan ahead, prioritise, and ensure operational accountability and effectiveness in business units and service lines.

Making a persuasive business case for change and new developments to fit the strategic
and value-based enterprise agenda is a particular challenge for middle and senior managers. Negotiating increased budgets, contracts, and new activities requires strategic awareness, knowledge of value-based principles, and in-depth understanding of the operational impact on cost effectiveness and comparative value. In addition to expressing these as a business case, and cost benefit analysis, managers need to have sound knowledge of negotiations and negotiation tactics.

The learning emphasises hands-on practical skills for middle and senior managers to be effective and confident in dealing with the operational detail required to prioritise delegate, negotiate and manage enterprise performance.

Content outline

The content includes finance and enterprise skills for business executives, senior and middle managers, clinical leaders:

- Evaluating enterprise performance and analysing competitor performance
- Developing operational performance measures for strategic objectives
- Planning, budgeting and managing business units and service lines for performance
- Value-based reporting and management, evaluating cost effectiveness and added value
- Negotiating price and service agreements
- Making a business case for new initiatives

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this module, you will be expected to be able to:

Knowledge and understanding:

- Relate the key differences in objectives and performance management between businesses, public sector organisations and not-for-profit organisations.
- Demonstrate strategic awareness of the components of financial statements and the performance ratios for evaluating enterprise performance.
- Describe management accounting techniques for planning, controlling and decision making in a variety of business and not-for-profit organisation.
- Contrast the different operational reasons that costs change: because activity changes; because of more or less effective purchasing; or because of efficiencies arising through changes in productivity, or planned production.
- Explain the importance of cost information and costing systems to the successful strategic management of organisations and how to use the information from these to negotiate prices for services and products, and manage costs.
Demonstrate how to make a strategic business case using financial and non-financial data.

Skills

• Critically appraise financial and management accounting information and make the necessary links to the enterprise strategy and day-to-day business activities.

• Critically evaluate the use of advanced management accounting techniques.

• Selectively apply advanced management accounting techniques to the production and presentation of information for planning, controlling and decision making in a variety of business and not-for-profit organisations.

• Selectively apply problem-solving skills through analysis, interpretation and evaluation of relevant management accounting information and management control theories.

• Critically make and justify the case for pricing decisions and the commercial implications of new initiatives.

Values and attitudes

• Recognise the salience of finance in enterprise performance, planning and management.

• Show commercial awareness in planning, leading and managing enterprise activities, and developing business strategy.

• Show respect and tolerance for other participants.

• Correctly reference the work of others and adhere to University regulations regarding plagiarism and academic misconduct.

HOW WILL I LEARN?

Teaching and learning will take place via a mix of lectures, group activities, discussions, case studies and exercises which allow you to examine finance and enterprise performance issues in more detail, providing both lecturer and peer led input, promoting discussion and developing communication and group working skills.

Teaching sessions will take place over five days (typically 10am to 5pm), and are supplemented by self-directed study, which allows you both to gain a deeper understanding of the subject generally, and to pursue topics which are of particular interest to you in greater detail.

Teaching and learning are facilitated by Moodle, the University's online Virtual Learning Environment.
Teaching pattern:

<table>
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<tr>
<th>Teaching component</th>
<th>Teaching type</th>
<th>Contact hours (scheduled)</th>
<th>Self-directed study hours (independent)</th>
<th>Placement hours</th>
<th>Total student learning hours</th>
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<tr>
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WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessments

The assessment comprises a two hour exam to appraise essential finance and enterprise performance skills and knowledge. These include: interpreting enterprise performance; budgetary and decision making skills.

Assessment pattern:

<table>
<thead>
<tr>
<th>Assessment component</th>
<th>Assessment type</th>
<th>Weighting</th>
<th>Minimum qualifying mark</th>
<th>Pass/Fail?</th>
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<td>Exam</td>
<td>Written Examination</td>
<td>100%</td>
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Assessment Criteria

Assessment Criteria are provided for each module and are descriptions, based on the intended learning outcomes, of the skills, knowledge or attitudes that you need to demonstrate in order to complete an assessment successfully, providing a mechanism by which the quality of an assessment can be measured.

Grade-related Criteria are also provided for each module and the programme and are descriptions of the level of skills, knowledge or attributes that you need to demonstrate in order achieve a certain grade or mark in an assessment, providing a mechanism by which the quality of an assessment can be measured and placed within the overall set of marks.

Assessment Criteria and Grade-Related Criteria will be made available to you to support you in completing assessments. These may be provided in programme handbooks, module specifications, on the virtual learning environment or attached to a specific assessment task. Module leaders will inform you at the beginning of each module where
Feedback on assessment

Feedback is usually provided in verbal or written format for each module. All written feedback is posted onto Moodle to enable you to access this easily.

Feedback will be provided in line with current university assessment and feedback policies. In particular, you will normally be provided feedback within four weeks of the submission deadline or assessment date in line with the university guidelines for end of module examinations or an equivalent significant task. Feedback would normally include a provisional mark that requires ratification at the assessment board by the external examiners. If you have failed a component the assessment board will normally confirm the requirement for resubmission and set a date for this.

Assessment Regulations

The Pass mark for each module is 50%. This also applies separately to the components of a module each of which is subject to a 50% pass mark.

If you fail an assessment component or a module, the following will apply:

Resit: you will normally be offered one resit attempt. However, if you did not participate in the first assessment and have no extenuating circumstances, you may not be offered a resit.

If you are successful in the resit, you shall be awarded the credit for that module. The mark used for the purpose of calculation towards your Award shall be calculated from the original marks for the component(s) that you passed at first attempt and the minimum pass mark for the component(s) for which you took a resit.

PRE-REQUISITES

The pre-requisites to be completed prior to commencing the module comprise:

1. HMM002 Strategic Management in Healthcare
2. Online course in finance and financial management

HMM002 Strategic Management in Healthcare is a pre-requisite as strategic planning precedes operational implementation which is the focus of this module.

In addition you are required to complete an online course in finance and financial management e.g. https://alison.com/learn/finance, or Coursera Course. The course you need to complete will be advised.
INDICATIVE READING LIST

Main texts:


Supplementary articles:


Bismark, M, & Studdert, D 2014, 'Governance of quality of care: a qualitative study of health service boards in Victoria, Australia', BMJ Quality & Safety, 23, 6, pp. 474-482 9p,


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## Appendix:

### CODES

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