Understanding health care financial terms is a prerequisite for both academic and professional success. This assignment is intended to ensure you understand some of the basic terms used in this course.

**Complete** the worksheet below according to the following guidelines:

In the space provided, write each term’s definition as used in health care management. You must define the term in your own words.

In the space provided after each term’s definition, summarize a health care management scenario that illustrates the importance of the skill, concept, procedure, or tool to which the term refers. In the scenario, you may wish to consider the following:

Why is the skill, concept, procedure, or tool necessary for accurate record keeping, operational efficiency, excellent patient services, employee management, regulatory compliance, reducing costs, forecasting, and so forth?

What successes are enabled by an adequate understanding or appropriate application of the skill, concept, procedure, or tool?

What risks or failures are associated with an inadequate understanding or inappropriate application of the skill, concept, procedure, or tool?

|  |  |  |
| --- | --- | --- |
| Term | Definition | Scenario |
| Controlling |  |  |
| Decision making |  |  |
| Organizing |  |  |
| Planning  |  |  |
| Original records |  |  |