

POSTGRADUATE CERTIFICATE

DELIVERED BY DISTANCE LEARNING OVER 20 WEEKS

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Learning partner of

Health Insurance & Protection

COURSE INFORMATION

DELIVERED BY DISTANCE LEARNING OVER 20 WEEKS

This topical programme will provide you with a comprehensive understanding of health economics, decision-making and the interaction between the public and private sectors in health. With step-by-step explanations, case studies, models, and interactive exercises, this will provide you with the economic and financial expertise that is required to succeed in this vital part of the economy.

You will look at the perspective of clinicians, governments, investors, lenders, healthcare consumers and debt providers to help you appreciate their individual viewpoints. You will complete a risk matrix for a health investment project, analyse a bank lending proposal and study different types of healthcare models including PPP, private hospital and healthcare service provision.

WHAT YOU WILL LEARN

- ★ How public sector resources are allocated and how to evaluate demographic, illness and medical data
- ★ The structure and operation of the international pharmaceutical industry and evaluate how they interact with each other
- ★ The role of budgeting and financial management within public and private sector healthcare and how to construct, manage and assess healthcare budgets
- ★ Investment processes within health and how to audit, build and use Excel models for health investment decision-making
- ★ How to understand the complexities of contracts and legal issues within the health industry
- How to apply risk analysis and evaluation techniques for health investment and risk management

COURSE AT A GLANCE

- Unit 1 Demography, illness and medicine
- Unit 2 Public sector health provision and investment: personnel, facilities and management
- Unit 3 The pharmaceutical industry, r&d and the future
- Unit 4 Private and quasi-private sector health arrangements: payment structures, services and institutions
- Unit 5 Measuring healthcare costs, budgets and performance
- Unit 6 Healthcare capital investment and management decision-making
- Unit 7 Contracting out and Public-Private Partenerships (PPP) in healthcare
- Unit 8 Financial structures in healthcare investment and operation
- Unit 9 Contracts for healthcare projects: construction, finance, service provision and operation
- Unit 10 Risks and risk mitigation techniques in healthcare investment and management

COURSE LEADER JULIAN ROCHE



Julian Roche's parents worked in the public sector all their working lives, in science and the National Health Service. He was educated at Oxford University and subsequently obtained an MPhil and PhD. In the 1980s he joined the UK Civil Service, serving first as an economist

and then as a Fast-Stream Administrator involved in PPP and procurement. On leaving the Civil Service he became Director, Forecasting Service, at what is now Global Insight, responsible for macro-economic and sectoral analysis and forecasting. Later he worked for an Exchange designing risk management

contracts, and then left to set up his own consultancy, where he has advised international agencies such as the World Bank and UNCTAD as well as Finance and Health ministries as well as major international companies.

He has combined this work with now more than two decades of experience in financial training, specialising in public infrastructure, PPP and finance, including valuation.

HOW YOU WILL LEARN

- · A new unit is released every two weeks
- You can study the units online, save them to your computer or print them out
- You set the pace for yourself
- No need to travel or take time off work cost effective
- Apply the knowledge, skills and expertise to your work straight away

POSTGRADUATE CERTIFICATE

To make your studies more relevant and valuable, the course is validated by the Business School at Middlesex University at a Postgraduate Certificate level. For those wishing to receive a Postgraduate Certificate from Middlesex University, an additional marked assignment of 5000 words will need to be submitted, based on a continuing case study that runs throughout the duration of the course.

PRICE

Standard Price – £1,799 With Postgraduate Certificate- £2,159

* VAT may be payable depending on your location –

see online booking page for details

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IFF's bespoke digital training solutions will help you address your specific key business challenges. The programme is designed for you, with content focusing on the issues you and your teams are facing. The fully branded digital course will be hosted by us, and unlike other online courses, your employees will receive a specialist qualification at the end of the programme from a London University.

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UNIT 1 DEMOGRAPHICS AND ILLNESS

OBJECTIVES

You'll gain a thorough grounding of the demand side of healthcare. The first part of the unit addresses global demography, regional and national variations, changing demographic patterns, migration and geographic issues of urban and rural settlement, and the impact of climate change. Also included are the latest population data and forecasts from a range of authoritative sources. The second part of the unit treats health from a medical standpoint. It provides you with a panorama of global diseases, their history, prognosis, past, present and future treatments, and survival. Other reasons for requiring medical treatment, principally accidents, are also examined in depth. Quantitative disease and other mortality statistics complement the qualitative analysis. An annex to the unit provides you with the necessary statistical background to interpret both demographic and medical statistics.

TOPICS COVERED:

- ★ The evolution and breakdown of global population by age, gender, and geographical distribution
- ★ Forecasts and analysis of global population under a range of different scenarios
- ★ Life expectancy across the world
- ★ Typology of principal diseases (1) prevalence and severity
- ★ Typology of principal diseases (2) treatments and outcomes
- ★ Public health impact of economic growth, pollution, urban development, water availability et al and the effect of disease prevention measures
- ★ Accidents causes, typology, treatments and outcomes
- ★ Behavioural economics: economic, social and cultural factors contributing to accidents
- ★ Medical Statistics, Clinical Trials and Epidemiology
- ★ Theory of statistics with application to demography and medicine

METHODOLOGY

The unit is based on statistical demographic and medical data, which is presented in a clear and easily interrogated way, combined with a central technical text providing detailed information, analysis and forecasts of population, disease, accidents and medicine. These are supplemented with key reviews drawn from the most recent medical literature on the causes, course and treatment of specific diseases, together with where to find academic research on each of the key aspects of medicine. The unit also includes case studies and videos addressing specific economic, geographical, environmental and political causes of disease and accidents. The comprehensive scope of the unit is complemented by a multiple-choice test which ranges across both demographic and medical data and the theory and practice of medicine. The forum will be open to you for questions and discussion.

UNIT 2 PUBLIC SECTOR HEALTHCARE PROVISION SYSTEMS

OR IECTIVES

This unit introduces you to the world of public healthcare provision internationally. Building on the demographic, disease and accident statistics of the first unit, the purpose of the second unit is to explain how public finances are organised, the different methods of providing healthcare employed by governments across the world, with their relative costs and results, different institutions, standards, employment numbers and human resource issues, and other statistics. The unit then moves on to describe the resource-allocation, value-for-money and decisionmaking process at government level, with healthcare examples. Finally, you will be taken through a global review of public health systems, the experiences of employees and users, the politics of public healthcare, and major healthcare policy decisions such as vaccination, public health campaigns, and investment plans. There is an annex explaining the mathematics of social investment decision-making methodologies and calculations, with worked examples.

TOPICS COVERED:

- ★ Concept and application of public and quasi-public goods
- ★ Political systems and ideological approaches to healthcare
- ★ Public sector healthcare provision issues and challenges
- ★ Macro-economic policy and healthcare
- Government budgeting strategies
- ★ Demography and public sector healthcare budgets
- ★ Social investment strategies and decision-making (including Cost Benefit Analysis, Cost Effectiveness Analysis and Cost Utility Analysis
- ★ Ethics and the control of healthcare costs
- ★ Financing public healthcare: tax, borrowing, hypothecation and capital markets
- ★ Social insurance and co-operative schemes

METHODOLOGY

There is a central text, supplemented by case studies, spreadsheets and videos focusing in sequence on the whole range of issues covered by the unit. Comparisons are drawn throughout between developed and developing country experience with statistical evidence, including both time series and crosssectional examples. There is also a multiple-choice questionnaire to reinforce the learning imparted by the unit and an opportunity to select individual countries' specific experience of public health provision and submit a critical review for evaluation by your Course Leader.





UNIT 3 THE PHARMACEUTICAL INDUSTRY, R&D AND THE FUTURE OBJECTIVES

The pharmaceutical industry lies at the heart of modern medicine. Firstly, you will cover development, M&A, current state, and challenges currently facing the industry. As R&D is in turn central to the success and failure of individual pharmaceutical companies, the unit explains the theory and practice behind its role, as well as the many important legal issues surrounding intellectual property in the industry. The unit includes information and analysis on other major companies involved in medicine, such as medical instrument manufacturers, genetic research, equipment, and hospital supplies manufacturers. You will conclude with a thorough review of the healthcare value chain and the allocation of responsibilities and profits throughout.

TOPICS COVERED:

- ★ Size, structure and forecast of the international pharmaceutical industry
- ★ Production, globalisation, and quality control
- ★ HR and management issues
- ★ Role of R&D in the pharmaceutical industry
- ★ Medical Affairs and the relationship with the public sector
- ★ International trade, intellectual property, licensing and legal issues
- ★ Medical devices, equipment, genetic research and hospital supplies manufacturers
- ★ Pharmacies, dispensing and medical practices
- ★ The healthcare value chain in practice
- Regulation of pharmaceutical companies and the entire healthcare value chain

METHODOLOGY

The unit is based around a central text, linked to examples of innovation, M&A, valuation, legal cases, and policy issues. There are spreadsheets presented for a model example pharmaceutical company in order to introduce and develop investment and valuation themes from corporate finance, with the opportunity for you to reproduce answers for a second model company. Finally, there is a multiple-choice questionnaire to test your progress.

UNIT 4 PRIVATE AND QUASI-PRIVATE SECTOR HEALTH ARRANGEMENTS: PAYMENT STRUCTURES, SERVICES AND INSTITUTIONS

OBJECTIVES

The global healthcare system is broadly divided into private/ quasi-private (including charities and foundations) and public provision. Individuals, as well as companies and other institutions, now commit to a range of different payment structures in order to fund an equally diverse universe of private sector organisations committed to providing healthcare on a commercial basis. You will start by systematically comparing the political background, legislation, regulatory

system and competition arrangements in prominent examples internationally of particular health systems, including the United States, Europe, the UK, China, India and countries in the Middle East and Africa. The next section of the unit provides more detail on the precise services offered by different types of private sector service provider, such as physicians, private sector insurance providers, hospitals and clinics, and the vital role of new technology. You will study the financial logic of private health care together with examples of the success and failure of particular private health care providers.

TOPICS COVERED:

- * Political background to private health
- ★ Legislation and regulation of private health companies
- ★ Size and scope of private, quasi-private and charitable sector health provision, including hospitals, community care, clinics, diagnostics, palliative care.
- ★ Insurance underwriting for private healthcare
- ★ The use of big data in healthcare
- ★ Private health and travel insurance payment, rebates and service models
- ★ Technological innovation in healthcare
- ★ International comparison of revenues and payment structures
- Moral hazard and the limitations of private health provision
- ★ Examples of private, quasi-private and charitable health companies and patient experience from developed and developing countries

METHODOLOGY

The central text of this unit is supplemented by a number of detailed case studies of individual healthcare companies around the world. The focus is on explaining the differences between types of private healthcare provision, the issues that they face, and how they have succeeded or failed as a result of external factors and internal decision-making. The unit includes a decision-making exercise placing delegates in the position of private healthcare management.

UNIT 5 MEASURING HEALTHCARE COSTS, BUDGETS AND PERFORMANCE

OBJECTIVES

The unit provides you with a parallel on the costings side to the revenue analysis of the previous unit. It then gives you examples of healthcare budgeting, highlighting what differentiates healthcare budgets from others and drawing comparisons between the public and private sectors. The objective throughout is to integrate three work streams: (a) demand and revenue forecasts, (b) principles of capital investment, ongoing costs, and the range of budgeting options, and (c) accounting results and management accounting data in order to be able to assess the current and projected financial performance of healthcare organisations.



TOPICS COVERED:

- ★ Cost structures (fixed, variable, step, etc) and types
- ★ Clinical costs and Activity-Based Costing
- ★ Full cost and decentralised cost accounting in healthcare
- * Budgeting theory, principles and models
- ★ Working capital cash budgets, receivables and payments
- ★ The four main healthcare budgets
- ★ Health Technology Assessment (HTA) methodologies
- Markov models and other statistical decision-making processes
- ★ Managing costs and delivering profitability in healthcare
- ★ Measuring healthcare performance

METHODOLOGY

Costs and budgeting are first introduced in theory through spreadsheets, a central explanatory text and videos. Exercises are provided to embed your understanding of how costs and budgets are used in organisations. The unit includes a multiple-choice questionnaire to establish learning of the principles and practices involved. Case studies then narrow the focus of the unit onto healthcare organisations, with examples provided of both capital investment decision-making and management issues.

UNIT 6 HEALTHCARE CAPITAL INVESTMENT AND MANAGEMENT DECISION-MAKING

OBJECTIVES

The healthcare industry is exceptionally capital intensive, requiring not only land but major investments in expensive, specialised equipment. This unit builds on the costing and budgeting learning of the previous unit to explain forecasting techniques, the ways in which decision-making can be made in the private sector, and how performance is reviewed. Comparisons are made with the public sector decision-making rules evaluated in unit 2. The next step is to provide you with a comprehensive understanding of both management and financial accounting, and the final element of the unit is to bring both earlier sets of concepts together to enable the valuation of a healthcare business in the real world.

TOPICS COVERED:

- ★ Lifecycle costing
- Investment decision-making (payback, accounting returns, DCF)
- ★ Forecasting revenues and costs in both a capex and opex context
- ★ Assessing performance (NPV, IRR, cost of capital, and measures of sustainability)
- ★ Decision-making in practice
- ★ Principles of corporate valuation
- ★ Management accounting principles and practice
- ★ How to read the financial accounts of a healthcare provider and a hospital
- ★ Differences with pharmaceutical companies and other companies in the value chain
- ★ How to value a healthcare business

METHODOLOGY

The unit revolves around a central text and exercises for each step of the process. You will have the opportunity to develop two specific major exercises. First, to develop a specific investment plan for a healthcare project. Second, to conduct a valuation of a healthcare provider. There is also a multiple-choice questionnaire to reinforce your learning.

UNIT 7 CONTRACTING OUT AND PPP IN HEALTHCARE OBJECTIVES

Worldwide, governments faced by stringent budgetary pressures have turned to the private sector not only for medicine, but to provide entire hospitals and other non-clinical, even clinical services to the public sector. There are a number of different contract structures under which such arrangements can be undertaken, and the objective of this course is to explain what they are, what they entail, how they work, and what the major issues involved in each of them are. There are wide discrepancies in experience internationally of public-private partnerships (PPP) in healthcare, as well as a range of examples of best practice and intense problems in design and execution. The unit draws on more than two decades of experience in the interaction of private and public healthcare systems to provide you with the best practice and due diligence mechanisms for practitioners in global healthcare settings.

TOPICS COVERED:

- ★ Comparative performance of public and private healthcare systems
- ★ Arguments for and against for private sector involvement in public healthcare
- ★ Contracting out the structure of payments to private hospitals, nursing homes and other agencies and institutions
- ★ The design and implementation of public-private partnerships (PPP)
- ★ Alternative PPP structures for healthcare
- ★ PPP in healthcare: capital construction and service operation
- ★ Short-term private sector involvement in crisis healthcare
- ★ International experience in healthcare PPP in developed and developing countries
- ★ Limitations and constraints on contracting out and PPP
- ★ The future of private sector involvement in public healthcare

METHODOLOGY

In addition to a central text and case studies, you will get a series of interactive exercises which include step-by-step guides on government decision-making and the implementation of both contracting out and PPP structures at both national and local level, putting learners successively in the position of policy-makers, financiers and consumers, selected latest academic studies, and a multiple choice test to complete understanding of the principles and practices involved.



UNIT 8 FINANCIAL STRUCTURES IN HEALTHCARE INVESTMENT AND OPERATION

OBJECTIVES

The financial and legal structure of healthcare investments and service provision is critical to their long-term commercial success. This unit will first introduce you to what means are available to the private sector to finance healthcare organisations, and then examine the logic behind financial structure decisions. The unit gives you a more detailed understanding of the actual financial structures used in healthcare finance and their consequence for profitability and service delivery. The distinction between corporate and project finance is explained with the aid of financial models, you are guided step-by-step, prior knowledge of finance or excel is not a necessity. The unit delivers the ability to undertake a commercial evaluation of a healthcare proposal, as well as to understand, audit and build an accompanying healthcare investment model.

TOPICS COVERED:

- ★ Ownership structures: theory of the firm, SPVs, JVs and alternatives
- ★ Corporate finance principles and international practice
- ★ Focus on specific types of equity, debt (bank, bonds, Islamic) and hybrid capital
- ★ Sources of equity and debt capital for healthcare
- ★ Principles and practice of international project finance
- * Priorities in repayment and cashflow waterfalls
- ★ The lender's perspective on healthcare key variables (DSCR, ICR, and others)
- ★ How to structure a healthcare company (including health REITs)
- ★ Building and auditing a financial model for a healthcare company
- ★ Integrating model results with valuation, policy, regulation and the market

METHODOLOGY

Numerous step-by-step financial models form the core of this unit, which are placed in context by a central explanatory text. The unit also includes a number of videos explaining each of the financial concepts involved, and background documentation and worked exercises on investment decision-making and financial structure.

UNIT 9 CONTRACTS FOR HEALTHCARE PROJECTS: CONSTRUCTION, FINANCE, SERVICE PROVISION AND OPERATION

OBJECTIVES

As with all commercial projects, the core of the relationships between the numerous different parties in a commercial health investment transaction and ongoing service provision, (whether purely commercial or indirectly to the public sector, and whether project or corporately financed), are the contract documents between them. This unit provides you with a thorough understanding of the relevant contracts and documentation: what documents are involved, starting with private healthcare provision and then moving on to the relationship between institutions, and what purpose they serve, how they work, what they contain, who drafts them, what to look out for in each, and how they fit into the health investment deal as a whole.

TOPICS COVERED:

- ★ Private and guasi-private healthcare insurance contracts
- ★ Requests for Proposals (RFPs)
- ★ Public tender information and requirements
- ★ Expressions of Interest
- ★ Offtake and outsourcing contracts for health providers
- ★ Comparing and contrasting international PPP contracts with application to healthcare
- ★ Construction cost agreements (EPC contracts)
- ★ Operating and Maintenance (O&M) agreements
- ★ Term Sheets (lending)
- ★ Shareholder Agreements (including SPVs and JVs)

METHODOLOGY

Contract documentation templates are provided together with examples of contract successes and failures. The unit also includes a central commentary identifying the significant points in each type of contract document. A multiple-choice test on contracts to reinforce is also provided.





UNIT 10 HEALTHCARE INVESTMENT AND MANAGEMENT RISKS AND RISK MANAGEMENT

OBJECTIVES

Healthcare investments, private healthcare providers and pharmaceutical companies all have a wide range of different risks to each of the parties involved. This unit provides you with a detailed typology of risks facing the industry and how they are distributed across each of the different types of firm involved. The second equally important part of the unit addresses how each of the risks can be managed – the insurance, derivative and management techniques that can be employed, their advantages and disadvantages, and what effect their use has on the distribution of profits. The last part of the unit addresses how risks should be assessed, compared and presented in a management context.

TOPICS COVERED:

- ★ Political and regulatory risk and its components (nationalisation, regulation, tax)
- ★ The risk of demand overload in a crisis
- ★ Risks of the economic cycle (income and supply)
- ★ Other economic risks (inflation, currency, commodity prices)
- ★ Construction and operation problems and technical risk
- ★ Natural disasters, force majeure and terrorism
- ★ Partner and counterparty risks (equity, debt, input supplies)
- ★ Insurance and contracts as a risk management tool
- ★ Derivatives and their use to control financial and input risk
- ★ The role of management in controlling risk

METHODOLOGY

Case study examples of different risks are accompanied by checklists, models and videos demonstrating methodologies for integrating risk analysis into health economics and practical decision-making in a healthcare setting. You will conclude with a a multiple choice test.



OPTION OF A POSTGRADUATE CERTIFICATE WITH MIDDLESEX UNIVERSITY



You have the unique opportunity to choose a validated option for this course and receive a postgraduate certificate on completion. This programme is quality assured by Middlesex University and you will receive a Middlesex award on successful completion. However, if university validation isn't important to you there is still the opportunity to take the standard non-validated course.

WHAT DOES THE CERTIFICATE ENTAIL?

In addition to studying all the units and passing the short self assessment tests after each unit, you will need to submit a 5000 word assignment at the end of the course which will be assessed. The assignment will be a cumulative project that you will work through and build upon during each stage of the course.

If you wish to book on the certification course there will be an assessment fee of £360.

ENTRY REQUIREMENTS

Participants wishing to undertake the Postgraduate Certificate are required to have a degree or equivalent qualification (or relevant work experience).

Participants wishing to undertake the course but not receive the Postgraduate Certificate are not required to have any formal qualifications.

ABOUT OUR PARTNER MIDDLESEX UNIVERSITY

History

Middlesex University is a large London based university with a history in higher education dating from 1878. In 1992 it was granted the Royal Charter making it a university. The university offers a broad range of courses through four academic schools of Arts and Education; Business; Engineering and Information Sciences; Health and Social Sciences and their Institute for Work Based Learning.

Middlesex University has over 34,000 students studying on its courses worldwide, both at its own campuses and also with partner institutions, making it one of the largest providers of British university education to international students. Middlesex University has a long history of successful collaborations with the corporate sector. It was the first academic institution to develop industry specific MBA programmes (Shipping & Logistics and Oil & Gas) delivered 100% by distance learning.

INTERNATIONAL REACH

Middlesex University is committed to meeting the needs and ambitions of a culturally and internationally diverse range of students by providing challenging academic programmes. It has a major international business school based in London with overseas campuses in Dubai and Mauritius and a global portfolio of partnerships delivering high quality validated programmes in business and management.

Staff and students come from a wide spectrum of cultures and backgrounds with a common interest in executive education that is world class, modern and applicable. Middlesex University Business School is proud of its dedicated teachers and its rich range of learning resources including distance learning and virtual learning environments.

BENEFITS OF STUDYING FOR A POSTGRADUATE CERTIFICATE WITH US

A MIDDLESEX POSTGRADUATE CERTIFICATE:

- Is project based and practical
- Offers networking opportunities during and after the course
- Provides exceptional teaching staff
- Delivers applied learning experiences
- Combines academic rigour with individual support

HOW IS THE COURSE VALIDATED?

This programme is quality assured by Middlesex University and after successfully completing your studies you will receive a Postgraduate Certificate from Middlesex University. Middlesex Certificates are recognised worldwide.

QUALITY

The Quality Assurance Agency (QAA) visited Middlesex in 2015 and noted in its report that its auditors had confidence in the University's current and likely future management of its academic standards and of the learning opportunities available to students.

THE UNIVERSITY IS A MAJOR PROVIDER OF BUSINESS AND MANAGEMENT EDUCATION, WITH AN IMPRESSIVE TRACK RECORD OF WORKING IN PARTNERSHIP WITH THE PUBLIC AND THE PRIVATE SECTOR, AS WELL AS INTERNATIONAL ORGANISATIONS



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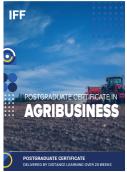
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