



11107 Sunset Hills Road, Suite 310
Reston, VA 20190
(703) 478-2228 • Fax (703) 742-8471
www.appraisers.org

**American Society of Appraisers
Healthcare Special Interest Group (HSIG) Program Syllabus
12/1/2013**

- I. Overview of ASA HSIG Webinars and Seminars
 - a. Webinar course sessions
 - i. **Valuation of Healthcare Real Estate & Real Property**
 - A. Real Estate – tangible, physical entity which is being valued (e.g., the actual hospital or clinic)
 - B. Real Property – intangible “bundle of legal rights” which the person has in the real estate (e.g., interests, inherent benefits in the ownership of the physical property)
 - 1. Overview
 - a. Defining Real Estate
 - b. Defining Real Property
 - 2. Valuation of Real Estate vs. Real Property
 - ii. **Business Valuation of Healthcare Enterprises and Services (and interests therein)**
 - A. Overview
 - 1. Valuation of Healthcare Enterprises (i.e. Inpatient e.g. Hospitals, Outpatient e.g. Ambulatory Surgical Centers)
 - 2. Valuation of Healthcare Services (i.e. Physician Compensation Plans, Medical Directorships, Physician Employment)
 - iii. **Valuation of Healthcare Tangible Personal Property (FF&E)**
 - A. Tangible Personal Property – physical property which is owned by the individual/entity (e.g., furniture, fixtures, and equipment, or FF&E)
 - 1. Overview
 - a. Defining Tangible Personal Property
 - b. Classification of Tangible Personal Property
 - 2. Valuation of Accounts Receivable
 - iv. **Valuation of Healthcare Intangible Assets and Intellectual Property**
 - A. Intangible Personal Property – intangible rights, interests, or characteristics that affect the valuation of an entity (e.g., provider services agreements, professional goodwill, human capital, and intellectual property)
 - 1. Overview
 - a. Defining Intangible Personal Property
 - b. Classification and Valuation of Intangible Assets
 - 2. Conflicting Definitions of Intangible Assets and Goodwill

Continued on page 2.

- b. One Two-Day, In-Person Course Session with Review and Examination
The Four Pillars of the Healthcare Industry: A Review of the Reimbursement, Regulatory, Competitive, and Technological Environment for Healthcare Valuation.
- i. Day One
- A. Friday Morning, Session #1, 8:00 a.m.-12:30 p.m.
1. Overview of Healthcare Industry
 - a. Background
 - b. Trends
 - c. Recent Events
 2. Healthcare Reimbursement Environment in an Era of Reform
 - a. Overview
 - b. Healthcare Revenue Cycle
 - c. Current Reimbursement Environment
 - d. Emerging Reimbursement Trends
- B. Friday Afternoon, Session #2, 1:30 p.m.-5:30 p.m.
1. Impact of Competitive Forces
 - a. Overview
 - b. Economics of Healthcare
 - c. Supply and Demand in Healthcare
 - d. Impact of Government Regulation
 - e. Barriers to Free Market Competition in Healthcare Delivery
 2. Technology Development
 - a. Overview
 - b. Management technology
 - c. Clinical technology
- ii. Day Two
- A. Saturday Morning, Session #3, 8:00 a.m.-12:30 p.m.
1. Regulatory Environment of the Healthcare Industry
 - a. Overview
 - b. Federal and State Fraud and Abuse Laws
 - I. Anti-kickback Statutes
 - II. Stark Laws
 - III. False Claims Act
 - c. Fraud and Abuse Enforcement
 - IV. Regulatory Agencies
 - V. Laws (CERT, RAC Audits, etc.)
 - d. Licensure & Accreditation
 - e. Corporate Practice of Medicine
 - f. Certificate of Need
 - g. Privacy Laws
 - h. Other Federal Regulations
- B. Saturday Afternoon Session #4, 1:30 p.m.-4:30 p.m.
1. Conclusion and Course Review
 2. Examination – the Examination will consist of 30 True/False and 20 Multiple Choice Questions.