Discussion Board

[Author’s Name]

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**Response 1**

Charge description master (CDM) can be described as the database that contains all billable items which directly go on patients’ accounts. It consists of all descriptions along with revenue codes, alternate codes for various payers and department associations. By utilizing last year’s CDM codes, healthcare providers or healthcare facilities will inescapably be getting paid last year’s reimbursement rates. While discussing the repercussion of not utilizing proper codes and charges, the consequences can range from being overpaid to being unpaid, that can result in an investigation for fraud or abuse.

**Response 2**

In any work field, no one wants to be paid less or remain unpaid. So, for healthcare facilities or any other work field, there is a need to use proper CDM so that the organizations can make sure that the billing department is using the accurate codes.

**Response 3**

Facilities can assure that current CDM is used with the aid of internal auditing along with quality control of the central billing department.

**Part 2**

While reflecting upon my experience during the course, I believe that I have learned a lot. Initially, I was not familiar with the principles and conventions associated with managing the business. I have learned, not only business management concepts, but also gained significant knowledge about accounting, marketing strategies and compliance for managing a successful business.

The most compelling topic that I learned in the course were related to business expenses. Previously, I had no idea regarding the taxes that an organization had to pay along with the reimbursement. After taking the course, I became familiar with the concept of reimbursement and how it badly affects an organization's business and increases business expenses.

Despite learning several new things, I think that I need to learn more about how management is related to interlocking functions of corporate policy and directing an organization’s resources to attain objectives (Scolnik, 2009). Although, I am familiar with the policymaking and how controlling an organization comes under management concept but the making of corporate policy that facilitates in attaining desired objectives is a concept that is a bit unclear.

During the course, discussion boards facilitate a lot in learning new concepts and enhancing knowledge regarding the topic of discussion, however, I think that regular presentations of topics along with the discussion on case studies can aid in yielding additional information.

**References**

Scolnik, P. A. (2009, March). mAbs: a business perspective. In *MAbs* (Vol. 1, No. 2, pp. 179-184). Taylor & Francis.