



**QUESTIONS (SELECT ALL THAT APPLY)**

**1- Which event would you not fill out an incident report for?**

- A- You're helping a post-op patient walk from his room to the bathroom and she stubs her toe on the IV pole she's pushing.
- B- When you check on a patient recovering from a mild CVA, you find him on the floor, his left arm apparently fractured and he declares he is looking for his dog.
- C- In the process of reconstituting a vial of an antibiotic the patient's strong perfume makes you sneeze and you accidentally nick your finger with the needle you were in the process of using.
- D- Your colleague's patient fell out of bed and you suspect you know why based on what you observed earlier in your shift while walking by the room.

**2- Which of the incidents below that you should file an incident report for:**

- A- A visitor leaving a patient's room collided with the crash cart that was parked in the middle of the hallway.
- B- A nursing student observing a central line placement procedure tripped over an IV pole cord and cut their hand while trying to catch their fall.
- C- A confused patient took their toothpaste and used it as eye cream.
- D- All of the above.

**3- Of the "Big Seven" nursing errors, which one below is not on the list:**

- A- Failure to collaborate with other healthcare team members.
- B- Failure to clarify interdisciplinary order.
- C- Failure for new nurses to accept more overtime to gain proficiency in their skills.
- D- Failure to ask for and offer assistance.

**4- Regarding corporate liability, which one on the list below is not a corporate liability:**

- A- Formulate a health insurance policy for their healthcare workers to ensure they are being provided for.
- B- Maintain safe and adequate physical facilities and equipment.
- C- Oversee the acts of the persons who practice medicine within the facility as they relate to patient care.
- D- Select and retain competent physicians.

**5- If you are named in a lawsuit, what should you immediately do?**

- A- Contact HR and request mediation.
- B- Contact the CEO of the hospital you work at.
- C- Contact your malpractice insurance company
- D- Contact your colleagues who you were on shift with on the day the lawsuit is claiming negligence.



**6- Which statement below demonstrates what a nurse should do for an incident report:**

- A- Immediately chart it in the MAR.
- B- Ask the physician on duty to write the report.
- C- Photocopy a copy for your personal file.
- D- Write as objectively as possible.

**7- Electronic medical records are helpful because they create accurate, up-to-date information that is legible and make it easy to quickly share information with other members of the healthcare team. What are some of the disadvantages of EMR?**

- A- Changes in the workflow.
- B- Less room for narrative charting.
- C- Overdependence on technology.
- D- All the above are disadvantages of EMR.

**8- The biggest difference between a for-profit system and a nonprofit system is that:**

- A- The for-profit systems have a higher net profit.
- B- The for-profit systems are traded on the NASDAQ.
- C- The nonprofit systems are for patients with lower incomes.
- D- The nonprofit systems do not have to pay taxes.

**9- The main reason that nurses need to document things that have no direct bearing on the patient is because:**

- A- The software of MAR programs is created abroad and used for systems where these items do bear influence on the patient.
- B- Documentation helps the hospital receive reimbursement.
- C- Documentation helps cover the hospital in case of a lawsuit.
- D- Actually, all things documented have a direct bearing on the patient even if the nurse is not aware of it.

**10- What are the major drivers of the rise in healthcare spending?**

- A- Chronic conditions
- B- The obesity epidemic
- C- Outdated governmental policies
- D- All of the above

11- Third party payers refer to:

- A- Government subsidies
- B- Patients who use more than one health insurance policy to get their needs met.
- C- Patients using subsidized services
- D- Insurance companies



### 12- Capitation refers to:

- A- A fixed amount of money that a patient is required to pay and enforced by the federal government.
- B- Monthly fee for a medical service plan which covers a range of preventive, diagnostic and treatment services.
- C- Fixed amount of money per patient, per unit of time paid in advance to the doctor for the delivery of health care services.
- D- The prohibitive clauses written into the Medicaid policies.

### 13- Compared to other countries, the US expenditure of GDP for health care is:

- A- Equal to other first world countries but greater than third world countries.
- B- Greater than other first world countries.
- C- Less than other first world countries.
- D- Greater than other first world countries and leading in life expectancy at birth.

### 14- Health care costs in the US are expected to:

- A- Rise dramatically under the Trump administration.
- B- Balance out from the current trend of rising costs.
- C- Reduce

### 15- Nurses are in a unique position to help keep healthcare costs from rising by all of the ways below except:

- A- Coordinate care in an effort to reduce duplication of services and decrease wasted resources.
- B- Being open to and advocating for the expansion of technology to deliver more cost-efficient care.
- C- Referring patients to use mindfulness-based stress meditation techniques (MBSR) due to the overwhelming evidence in the recently published longitudinal study by the NIH of efficacy in this modality to reduce the activation of the HPA axis and therefore reduce chronic disease.
- D- Empowering patients to live healthier lives through patient education, outreach and motivational interviewing so that our patients can directly reduce their healthcare costs.

### 16- What is one of the biggest challenges our US healthcare budget is currently experiencing?

- A- The current political trends towards populist candidates suggest that Medicare and Medicaid will be dismantled by 2022.
- B- Nursing programs are unable to accept enough students to meet the demand to supply the current workforce needs and thus hospitals remain understaffed which leads to higher amounts adverse health outcomes for the patients.
- C- The existing aging population was unable to save enough money to pay for their healthcare needs putting this on the current generation of workers who have failed to see their income rise in correlation to current increase in healthcare expenditures.
- D- The US population is becoming older, on average, and people with chronic diseases live longer while incurring larger lifetime expenditures.



### 17 - What is a difference between Medicaid and Medicare:

- A - Medicaid is a state run program and Medicare is entirely federal.
- B - Medicaid is a federal program and Medicare is a state run program.
- C - Medicaid does not cover prescription medications unless approved by Medicare.
- D - Medicare is for adults age 65 and older and Medicare is for all ages.

### 18- There are two primary types of payment plans in our healthcare system: prospective and retrospective. Which statement below is false?

- A - Prospective payment plans work by assigning a fixed payment rate to specific treatments.
- B - Retrospective payment plans work by assigning a fixed payment rate to specific treatments.
- C - Prospective payment plans not adjusted to accommodate individual patients.
- D - Retrospective payment plans pay healthcare providers based on their actual charges.

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### ANSWERS:

1- Which even would you not fill out an incident report for?

A- You're helping a post-op patient walk from his room to the bathroom and he stubs his right foot on the IV pole he's pushing.

B- When you check on an elderly patient recovering from a mild CVA, you find her on the floor, her left arm apparently fractured and she declares she is looking for her dog.

C- In the process of reconstituting a vial of an antibiotic the patient's strong perfume makes you sneeze and you accidentally nick your finger with the needle.

**\* D- Your colleague's patient fell out of bed and you suspect you know why based on what you observed earlier in your shift while walking by the room.**

*Do not offer prognosis or speculation, or draw conclusions or make assumptions about how an event unfolded.*

2- Which of the incidents below that you should file an incident report for:

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B- A nursing student observing a central line placement procedure tripped over an IV pole cord and cut their hand while trying to catch their fall.

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**\* D- All of the above.**

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**\* C- Failure for new nurses to accept more overtime to gain proficiency in their skills.**

D- Failure to ask for and offer assistance.

## Practice Questions for Risk Management & Health Care Financing



4- Regarding corporate liability, which one on the list below ***is not*** a corporate liability:

\* **A- Formulate a health insurance policy for their healthcare workers to ensure they are being provided for.**

B- Maintain safe and adequate physical facilities and equipment.

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5- If you are named in a lawsuit, what should you immediately do?

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\* **C- Contact your malpractice insurance company**

D- Contact your colleagues who you were on shift with on the day the lawsuit is claiming negligence.

6- Which statement below demonstrates what a nurse should do for an incident report:

A- Immediately chart it in the MAR. ***Never do this!***

B- Ask the physician on duty to write the report. ***Never do this!***

C- Photocopy a copy for your personal file. ***Never do this!***

\* **D- Write as objectively as possible.**

7- Electronic medical records are helpful because they create accurate, up-to-date information that is legible and make it easy to quickly share information with other members of the healthcare team. What are some of the disadvantages of EMR?

A- Changes in the workflow.

B- Less room for narrative charting.

C- Overdependence on technology.

\* **D- All the above are disadvantages of EMR. Think about what you would do as a nurse if the computers went down while working your shift and you could not access your patient's medication schedule, labs or doctors orders?**

8- The biggest difference between a for-profit system and a nonprofit system is that:

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\* **B- Documentation helps the hospital receive reimbursement.**

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D- Actually, all things documented have a direct bearing on the patient even if the nurse is not aware of it.

## Practice Questions for Risk Management & Health Care Financing



10- What are the major drivers of the rise in healthcare spending?

**\* A- Chronic conditions. Chronic diseases are the leading cause of death and disability in the United States. They cause 7 out of 10 deaths each year. Heart disease, cancer, and stroke alone cause more than 50 percent of all deaths each year.**

B- The obesity epidemic

C- Outdated governmental policies

D- All of the above

11- Third party payers refer to:

A- Government subsidies

B- Patients who use more than one health insurance policy to get their needs met.

C- Patients using subsidized services

**\* D- Insurance companies**

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**\* B- Monthly fee for a medical service plan which covers a range of preventive, diagnostic and treatment services.**

**\* C- Fixed amount of money per patient, per unit of time paid in advance to the doctor for the delivery of health care services.**

D- The prohibitive clauses written into the Medicaid policies.

**Capitation - think "capped" as in finite or a capped amount of money.**

13- Compared to other countries, the US expenditure of GDP for health care is:

A- Equal to other first world countries but greater than third world countries.

**\* B- Greater than other first world countries. Almost 2x more is spent in the US.**

C- Less than other first world countries.

D- Greater than other first world countries and leading in life expectancy at birth. **(We are ranked ranked 27th out of 40 countries).**

15- Nurses are in a unique position to help keep healthcare costs from rising by all of the ways below except:

A- Coordinate care in an effort to reduce duplication of services and decrease wasted resources.

B- Being open to and advocating for the expansion of technology to deliver more cost-efficient care.

**\* C- Referring patients to use mindfulness-based stress meditation (MBSM) techniques due to the overwhelming evidence of efficacy in this modality to reduce the activation of the HPA axis. However, if you are reading this, it's pretty interesting research and as a nursing student you know first hand the far reaching impacts that stress has on your physical health (not to mention mental health). I recommend a free meditation app to get started on this road :)**

D- Empowering patients to live healthier lives through patient education, outreach and motivational interviewing so that our patients can directly reduce their healthcare costs.

## Practice Questions for Risk Management & Health Care Financing



16- What is one of the biggest challenges our US healthcare budget is currently experiencing?

A- The current political trends towards populist candidates suggest that Medicare and Medicaid will be dismantled by 2022.

B- Nursing programs are unable to accept enough students to meet the demand to supply the current workforce needs and thus hospitals remain understaffed which leads to higher amounts adverse health outcomes for the patients.

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**17 - What is a difference between Medicaid and Medicare:**

**\* A - Medicaid is a state run program and Medicare is entirely federal.**

B - Medicaid is a federal program and Medicare is a state run program.

C- Medicaid does not cover prescription medications unless approved by Medicare.

D- Medicare is for adults age 65 and older and Medicaid is for all ages.

**Medicaid is state run (think OHP is a Medicaid program) but is federally subsidized.**

**Medicare is entirely federal.**

**? (check on this) Medicare is a single-payer national health insurance program.**

18- There are two primary types of payment plans in our healthcare system: prospective and retrospective. Which statement below is false?

TRUE A- Prospective payment plans work by assigning a fixed payment rate to specific treatments.

**FALSE \* B- Retrospective payment plans work by assigning a fixed payment rate to specific treatments.**

TRUE C- Prospective payment plans not adjusted to accommodate individual patients. Under a prospective payment plan, a healthcare provider will always receive the same payment for providing the same specific type of treatment and this helps providers better manage and plan in advance.

TRUE D- Retrospective payment plans pay healthcare providers based on their actual charges.