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December 12, 2017. One of the best ways to explain the importance of accounting in healthcare settings is by using Revenue Cycle Management (RCM) as an illustration. RCM, simply put, focuses on the main reasons for having such a thing as "accounting" to begin with. Accounting, after all, deals with the management of income and expenses.

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The Role of Accounting in Healthcare Management

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It means "the accounting and financial management principles and practices used within health services organizations to ensure the financial well-being of the enterprise."(p.22) Accounting functions are needed for the financial management of the company.

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