

Subject Description Form

Subject Code	SO4044
Subject Title	Practice Management
Credit Value	3
Level	4
Pre-requisite	NIL
Objectives	<p>In Semester 8: To introduce basic concepts of optometric practice management</p> <p>In Semester 9: To enable students to apply knowledge gained to prepare a business plan to start an optometry practice and use accounting and financial information from an optometry practice.</p>
Intended Learning Outcomes	<p>Upon completion of Semester 8, students will be able to:</p> <ol style="list-style-type: none"> a. prepare a business plan for an optometric practice b. describe the process of registering a business and the legal requirements of running a business c. describe financing options d. apply basic marketing concepts e. plan and select different retail locations f. explain the importance of inventory control g. explain pricing strategies h. explain the relevance of insurance and professional indemnity i. implement staff development plans and evaluate outcome through appraisal j. describe the techniques and methods used in the preparation and presentation of financial accounting reports k. recognize the importance of estate planning l. explain and handle ethical issues which are encountered in running a business <p>Upon completion of Semester 9, students will be able to:</p> <ol style="list-style-type: none"> m. apply the principles learnt in Semester 8 in real life practice situations n. prepare a business plan based on real life parameters o. tackle and solve various problems, including financial, legal, marketing and professional aspects, encountered in running a business
Subject Synopsis/ Indicative Syllabus	<p>In Semester 8:</p> <p>Career options after graduation Legal and financial aspects of setting up a practice Efficient operation of a practice Planning for growth Human resources issues</p>

	<p>Planning for retirement Business planning</p> <p>In Semester 9: Students are expected to research practice management issues in the real world environment. On the basis of their experience and research, students will prepare the prescribed assignments assessment.</p>																				
<p>Teaching/Learning Methodology</p>	<p>In Semester 8: Seminars: Teaching and learning is effected by a series of seminars presented by senior professionals from the optometric practice, as well as from the legal, accounting and financial professions and distributors of optometric equipment and products.</p> <p>In Semester 9: Project: Student will conduct set case projects.</p>																				
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="485 831 1442 1281"> <thead> <tr> <th data-bbox="485 831 815 1032" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="815 831 979 1032" rowspan="2">% weighting</th> <th colspan="2" data-bbox="979 831 1442 965">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="979 965 1211 1032">a to l</th> <th data-bbox="1211 965 1442 1032">m to o</th> </tr> </thead> <tbody> <tr> <td data-bbox="485 1032 815 1137">Coursework (proposal, presentation & report)</td> <td data-bbox="815 1032 979 1137">80</td> <td data-bbox="979 1032 1211 1137">✓</td> <td data-bbox="1211 1032 1442 1137">✓</td> </tr> <tr> <td data-bbox="485 1137 815 1211">Coursework (Quiz)</td> <td data-bbox="815 1137 979 1211">20</td> <td data-bbox="979 1137 1211 1211">✓</td> <td data-bbox="1211 1137 1442 1211">✓</td> </tr> <tr> <td data-bbox="485 1211 815 1281">Total</td> <td data-bbox="815 1211 979 1281">100</td> <td colspan="2" data-bbox="979 1211 1442 1281"></td> </tr> </tbody> </table>			Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)		a to l	m to o	Coursework (proposal, presentation & report)	80	✓	✓	Coursework (Quiz)	20	✓	✓	Total	100		
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<p>Student Study Effort Required</p>	<p>Class contact:</p> <ul style="list-style-type: none"> ▪ Lecture (in Semester 8) ▪ Tutorial (in Semester 9) <p>Other student study effort:</p> <ul style="list-style-type: none"> ▪ Self-study (in Semesters 8 and 9) <p>Total student study effort:</p>		<p></p> <p>35 Hrs.</p> <p>7 Hrs.</p> <p></p> <p>35 + 35 Hrs.</p> <p>112 Hrs.</p>																		
<p>Reading List and References</p>	<p><u>Recommended Reading</u> Optometric Practice Management, 2nd Edition 2003, by <i>Irving Bennett, OD, FAAO</i> Business Aspects of Optometry, 3rd Edition 2010, edited by <i>Association of Practice Management Educators, Lawrence S. Thal, OD, MBA and Sam Quintero, OD</i></p> <p><u>Useful websites</u></p>																				

	<p>Companies Ordinance https://www.elegislation.gov.hk/hk/cap622</p> <p>Sale of Goods Ordinance https://www.elegislation.gov.hk/hk/cap26</p> <p>Employment Ordinance https://www.elegislation.gov.hk/hk/cap57</p> <p>Supplementary Medical Professions Ordinance https://www.elegislation.gov.hk/hk/cap359</p> <p>Trade Descriptions Ordinance https://www.elegislation.gov.hk/hk/cap362</p> <p>Personal Data (Privacy) Ordinance https://www.elegislation.gov.hk/hk/cap486</p>
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