Financial Boot Camp

This program is most appropriate for mid-career and senior faculty with leadership roles (program director, division chief, vice chair, etc.) but is open to all

Attendance at all three sessions is highly recommended

Spring 2019

7:30 – 9:30 AM

March 15, 29, April 12

Melrose Conference Rooms 1 & 2

Participants are introduced to core financial concepts such as the present value of money, rate of return, basic funds flow modeling for investment decisions, and evaluating the bottom line of investments. These concepts are then applied to case studies in the medical school environment to look at how research is funded and how administrators evaluate new programs from a financial perspective. All 3 sessions are extremely interactive and participants have many opportunities to engage with the material and interact with institutional leaders.

**March 15**: The Basics – Presented by Tom Reitz, PhD, Professor of Finance, Tippie College of Business

1. Net Present Value of Money

2. Return on Investment (ROI)

3. Excel basics

**March 29**: Application of principles learned in session 1 to real world examples at the Executive level

Jason Haddy, Assistant Vice President for Finance (agreed to participate)

John Stark, Interim Chief Operating Officer, University of Iowa Physicians (agreed to participate)

**April 12:** What do Department Heads and Administrators look for in a proposal, daily operations, etc.

Chris Laubenthal, Department Administrator, Department of Internal Medicine (agreed to participate)

Department Heads: Janet Fairley, MD, Department of Dermatology (agreed to participate)

Cynthia Wong, MD, Department of Anesthesia (agreed to participate)

At the conclusion of this program, participants will be able to:

1. Understand foundational principles of finance that are key elements in business decisions:
   * The time value of money
   * How to consider risk in evaluating investments
   * Basic spreadsheet functionality
   * Basic accounting concepts
     + accrual versus cash accounting
     + income statement structure
     + the importance of the balance sheet
2. Use these tools to consider multiple investment decisions in a team experience
3. Translate these principles into practice using the organizational environment at the University of Iowa