Housekeeping

Audio:
• You will not hear audio until the webinar begins.
• Make sure your computer speakers are on and the sound is turned up.
• If you have no sound, click 📣.
• If you need to request the phone number instead click ☑️.

Questions:
• Use the Chat panel to submit questions.
• Make sure Send to: is set to “All Panelists”.
• Send tech support questions to “AAMC Meetings”.
GBA Emerging Issues Webinar

Addressing the Cost and Process of Implementing Medical Education Innovations

Anne Barnes, MBA, CPA,  
Senior Associate Dean for Admin & Finance  
University of Oklahoma College of Medicine

Kimberly Lomis, MD  
Associate Dean for Undergraduate Medical Education  
Vanderbilt University School of Medicine

Michelle L. Sainte  
Associate Dean for Academic Administration  
Icahn School of Medicine at Mount Sinai

February 28, 2017
What’s this Webinar all about?

• Effective Communication between Finance and Education Leaders is incredibly important

• Finance and Education Leaders need a common language

• Both Finance and Education Leaders face growing pressures
  ▪ Schools are facing increasing pressure on all revenue streams
  ▪ The pace of education innovation is accelerating
Financing an Academic Medical Center

• Academic Medical Centers function on cross-subsidization. The academic mission is increasingly reliant on medical service revenues to maintain current levels of activity; much less add new and creative alternatives.

• The New Triple Threat!
  ▪ Medical Service Reimbursement Changes
  ▪ Increasing Competition for Federal Research funding
  ▪ Public Schools face State Budget reductions
Things to Remember

• With a finite set of resources to draw upon for financing all of the missions of an academic medical center, each decision carries a significant weight.
  ▪ Each “Yes” = one or more “No”

• Investment (definition):
  ▪ Investing money or capital in order to gain profitable returns, as interest, income, or appreciation in value

• Opportunity Cost:
  ▪ The benefit that could have been received, but was given up to take another course of action
Common Presumptions

Educators frequently feel under-valued in comparison to other missions.

It is easy to underestimate the resources necessary to deliver quality education.

Current educational trends demand even more.

Educators can challenge ourselves to consider return on investment and to prioritize alignment with broader institutional goals.

*Together, can we better articulate the value to the larger system of strong educational programming?*
Shared perspectives

We need bi-directional professional development

Business Model Canvas

• Tool for training and communication
• Modified with language more familiar to educators, yet preserves key considerations
### The Business Model Canvas | Modified for Medical Educators

Adapted from Business Model Foundry AG

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## The Business Model Canvas | Modified for Medical Educators

Adapted from Business Model Foundry AG

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Rationale for Innovation

- Driven by the education needs, not always aligned with the “financial times”
- Have the initial conversation well before the innovation is ready for funding. Include business administrators in the planning process
- Be prepared for a little pushback and feedback on the timing and resource needs
- Communication is important, keep the lines open and don’t just inform – ask for input.
## Using the Canvas

### The Medical Education Business Model Canvas | Am Care Experience

**Adapted from Business Model Foundry AG**

**1. Value Proposition**
- Expanded Ambulatory Care experiences for Third Year Medical Students

**2. Key Stakeholders**
- Students
- Curriculum committee members
- Clinical Teaching Faculty
- Clerkship Directors
- Clerkship Coordinators
- Ambulatory Care Centers/Sites

**3. Stakeholders Relationships**
- Potential issues related to student travel:
  - Distance to sites
  - Site selection
  - Messaging the changes
- Potential issues related to faculty recruitment:
  - Productivity barriers
  - Burden of work

**4. Key Activities**
- Students must travel to sites and have clinical experiences that are aligned and longitudinal. Faculty must participate in mandatory faculty development sessions and must also provide assessments of each student rotating at their site.

**5. Delivery Logistics**
- Travel Time
- Public Transportation / service?
- Scheduling changes

**6. Key Resources**
- Faculty Time
- Staff Support
- Transportation
- Site/faculty payment
- Access to evaluation systems (hardware?)

**7. Key Partners**
- Site Directors
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**8. Revenue Streams**
- Can students provide their own transportation?
- Do we have to pay the sites or can this be included in the affiliation agreement?
- Still billing for services, so faculty time is partially compensated
- Grants are a possibility if there are novel or important experiences included – eg: interdisciplinary education; new assessment models; new teaching models

**9. Cost Structure**
- $150,000/year

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Program evaluation and reflection on costs:
Costs include faculty time, payments made to the sites, and transportation
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This six-week clerkship prepares students to provide comprehensive community-based health care to individuals and families across the spectrum of age. Disease prevention, chronic illness management, nutrition, health and wellness, the medical home and public health are additional areas of focus in this clerkship. Students also have opportunities to participate in home-based primary care and palliative medicine.

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Potential issues related to student travel:
- Distance to sites
- Site selection
- Messaging the changes
Potential issues related to faculty recruitment:
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9. Cost Structure
$150,000/year

Program evaluation and reflection on costs:
Costs include faculty time, payments made to the sites, and transportation

AAMC
Using the Canvas

The Medical Education Business Model Canvas | Am Care Experience

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Using the Canvas

The Medical Education Business Model Canvas | Simulation

Adapted from Business Model Foundry AG

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   We want to enhance the availability of high fidelity simulation for the medical students and create a formalized curriculum in simulation during the Emergency Medicine Clerkship rotation.

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3. Stakeholders Relationships
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7. Key Partners
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8. Revenue Streams
   - Simulation is “sexy” might be funded through philanthropy

9. Cost Structure
   $80,000/year - personnel; $127,000 – technology one time expense

Program evaluation and reflection on costs:
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In summary, the model reminds…

Educators to:

• consider value more explicitly
• be more inclusive when considering key stakeholders and partners
• protect relationships

Finance teams of:

• the complexity of educational interventions
• the need for innovation in education in the changing landscape of how we deliver care
Questions

• Use the Chat panel to submit questions.

• To open the Chat panel, click on the Chat icon.

• Make sure **Send to:** is set to “All Panelists”.

• Click “Send” when you are finished typing.

*Please send technical support questions to “AAMC Meetings”.*