

Negotiating with your CEO: Getting to Yes in a Contracting Fiscal Environment

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Why are you here today?



Educational Objectives

- Identify common scenarios where institutional financial negotiation is necessary
- List necessary vocabulary for successful interactions with Chief Financial Officers
- Describe effective business cases and negotiation strategies for common residency program scenarios

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Common Scenarios

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Scenario 1: Adding a Resident

- You have decided to expand your program by two residents per year

Scenario 2: Ultrasound

- You have decided to add US to your clinic
- OB and MSK exams will be performed

Scenario 3: Medical Spanish

- Your clinic cares for a large Spanish speaking population
- You would like to increase the number of residents who can care for patients without using an interpreter

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Talk Like a CFO

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Key Vocabulary

- Revenue
- Expenses
- Margin
- Opportunity Cost
- Return on Investment

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Business Case Development

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Business Case Elements

- Situation
- Proposal
- Cost
- Return on Investment
- Take Home Message

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Group Exercise



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Getting to Yes

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Keys to Success

- Clearly articulated proposal in expected standard format
- Business plan with an acceptable ROI
- Data on similar successful initiatives
- Executive sponsor support

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The Value of Relationships

- Trust and confidence in you are often determining factors
- Both are built over time- “tending the garden”
- Investing in your relationship with your CFO can pay long-term dividends

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Know Most Productive Approach

- How does your CFO prefer to learn- reading, listening or asking questions?
- Does your CFO base decisions on facts, intuition, or big picture possibilities?
- Does your CFO use a factually-oriented decision-making process or a more personal or values-oriented one?

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The Art of Persuasion

- Present your plan in an organized and sequential manner
- Be factual, precise and accurate
- Follow procedures and expected format
- Respect process and hierarchy
- Focus on mutual benefit

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Your Experiences?



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Take Home Messages

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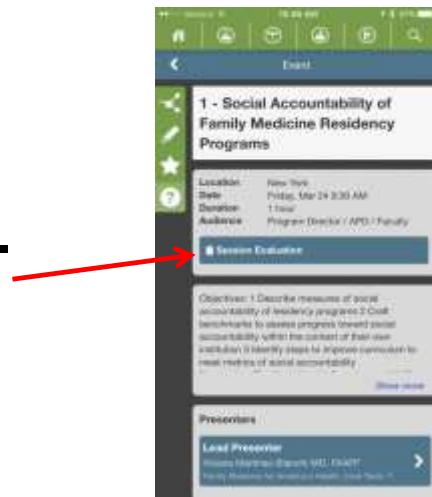
Take Home Messages

- Speaking the language makes a difference
- Develop a clear, factual and thoughtful business plan
- Be attentive to process and relationships
- Sell it confidently but honestly

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Please
complete the
session evaluation.



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