

## Curriculum Vitae

**Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA**

**Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA**, serves as Chief Executive Officer of **HEALTH CAPITAL CONSULTANTS (HCC)**, a nationally recognized healthcare financial and economic consulting firm headquartered in St. Louis, MO, serving clients in 49 states since 1993. Mr. Cimasi has over 35 years of experience in serving clients, with a professional focus on the financial and economic aspects of healthcare service sector entities including: valuation consulting and capital formation services; healthcare industry transactions, including joint ventures, mergers, acquisitions, and divestitures; litigation support & expert testimony; and, certificate-of-need and other regulatory and policy planning consulting.



Mr. Cimasi holds a Masters in Health Administration from the University of Maryland, as well as several professional designations: Accredited Senior Appraiser (ASA – American Society of Appraisers); Fellow Royal Institution of Chartered Surveyors (FRICS – Royal Institution of Chartered Surveyors); Master Certified Business Appraiser (MCBA – Institute of Business Appraisers); Certified Valuation Analyst (CVA – National Association of Certified Valuators and Analysts); and, Certified Merger & Acquisition Advisor (CM&AA – Alliance of Merger & Acquisition Advisors). He has served as an expert witness on cases in numerous courts, and has provided testimony before federal and state legislative committees. He is a nationally known speaker on healthcare industry topics, the author of several books, the latest of which include: *"The Adviser's Guide to Healthcare – 2nd Edition,"* co-authored with Todd Zigrang, MBA, MHA, FACHE, ASA [2015 - AICPA]; *"Healthcare Valuation: The Financial Appraisal of Enterprises, Assets, and Services"* [2014 – John Wiley & Sons]; *"Accountable Care Organizations: Value Metrics and Capital Formation"* [2013 - Taylor & Francis, a division of CRC Press]; and, *"The U.S. Healthcare Certificate of Need Sourcebook"* [2005 - Beard Books].

Mr. Cimasi is the author of numerous additional chapters in anthologies; books, and legal treatises; published articles in peer reviewed and industry trade journals; research papers and case studies; and, is often quoted by healthcare industry press. Mr. Cimasi serves on the Editorial Board of *The Value Examiner* and *QuickRead* of the National Association of Certified Valuators and Analysts (NACVA). In 2006, Mr. Cimasi was honored with the prestigious *"Shannon Pratt Award in Business Valuation"* conferred by the Institute of Business Appraisers (IBA). In 2007, he was named a member of College of Fellows of the IBA. In 2011, he was named a Fellow of the Royal Institution of Chartered Surveyors (RICS). In 2016, Mr. Cimasi was named a *"Pioneer of the Profession"* as part of the recognition of the NACVA *"Industry Titans"* awards, which distinguishes those whom have had the greatest impact on the profession.



2127 Innerbelt Business Center Dr., Suite 107 • St. Louis, MO 63114-5700

(314) 994-7641 • Fax (314) 991-3435

solutions@healthcapital.com • www.healthcapital.com

## Curriculum Vitae

**Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA**

### EDUCATIONAL BACKGROUND

- University of Maryland, College Park, Maryland — Masters of Science in Health Administration
- Lindenwood College, St. Charles, Missouri — Bachelor of Arts in Valuation Science
- Meramec Community College, St Louis, Missouri — Associates Degree in Real Estate Appraisal

### PROFESSIONAL DESIGNATIONS

- **ASA** - Accredited Senior Appraiser, Designated in: Business Valuation, American Society of Appraisers (ASA)
- **MCBA** - Master Certified Business Appraiser, Institute of Business Appraisers (IBA)
- **CVA** - Certified Valuation Analyst, National Association of Certified Valuation Analysts (NACVA)
- **CM&AA** - Certified Merger & Acquisition Advisors, Alliance of Merger & Acquisition Advisors (AM&AA)
- **FRICS** - Fellow of the Royal Institution of Chartered Surveyors (RICS)

### PARTICIPATION IN PROFESSIONAL SOCIETIES & ORGANIZATIONS

- **AAPS** - Association of American Physicians and Surgeons
- **ABA** - American Bar Association
- **AHA** - American Hospital Association - Member of Society for Healthcare Strategy & Market Development (SHSMD), f/k/a Society for Healthcare Planning and Marketing (SHPM)
- **AM&AA** - The Alliance of Mergers and Acquisition Advisors
- **ASA** - American Society of Appraisers - Chair Emeritus of ASA Healthcare Special Interest Group (HSIG) - St. Louis Chapter President [June 2013 - July 2014, June 2015 - July 2016]
- **BVDG** - Business Valuation Discussion Group
- **HEG** - St. Louis Metro Healthcare Executives Group
- **HIMSS** - Healthcare Information and Management Systems Society
- **MGMA** - Medical Group Management Association
- **MOHEG** - Missouri Healthcare Executives Group
- **MOPHA** - Missouri Public Health Association
- **NACVA** - National Association of Certified Valuators and Analysts - Fellow, Editorial Review Board for The Value Examiner and QuickRead
- **NBVG** - National Business Valuation Group
- **NSCHBC** - National Society of Certified Healthcare Business Consultants, f/k/a National Association of Healthcare Consultants (NAHC)
- **RICS** - Royal Institution of Chartered Surveyors
- **SLBVR** - St. Louis Business Valuation Roundtable (Co-founder)

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### BOOKS PUBLISHED

- First Edition The Adviser's Guide to Health Care, American Institute of Certified Public Accountants (AICPA), 2010.
- Second Edition The Adviser's Guide to Health Care, American Institute of Certified Public Accountants (AICPA), November 2015.
- Healthcare Valuation: The Financial Appraisal of Enterprises, Assets, and Services, John Wiley & Sons, Inc, 14-Feb-16.
- Accountable Care Organizations: Value Metrics and Capital Formation, Taylor & Francis, a division of CRC Press, 13-Jun-16.
- The U.S. Healthcare Certificate of Need Sourcebook, Beard Books, 2005.
- An Exciting Insight Into the Health Care Industry and Medical Practice Valuation, Course textbook for the AICPA's Business Valuation course (HCIV), 2002, updated 2003, 2004, 2005.
- Appraisal MD Pro, Valuation software and users manual. John Wiley & Sons, ValuSource Division, released March 2000.
- A Guide to Consulting Services for Emerging Healthcare Organizations, John Wiley & Sons, 1999.
- The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment, Course textbook for the Institute of Business Appraisers' Course #1011, 1999, updated 2000.
- [Medical practice valuation research sources and bibliographies] Guide to Business Valuations, Jay Fishman, et al. Practitioners Publishing Company, 1998, update 2002.
- Health Care Industry and Medical Practice Valuation, Course textbook for the AICPA's Advanced Business Valuation course (BVA-HC), originally co-authored with Les Barenbaum and Bonnie O'Rourke, 1997, updated 1998, 1999, 2000, 2001.

### CHAPTERS IN LEGAL TREATISES & ANTHOLOGIES

- "*Medical Practice Valuation in a Changing Marketplace*," Valuing Specific Assets in Divorce, Wolters Kluwer, 2016.
- "*Medical Malpractice and Tort Reform: Urgent Crisis or Red Herring?*," Risk Management, Liability Insurance, and Asset Protection Strategies for Doctors and Advisors: Best Practices from Leading Consultants and Certified Medical Planners, CRC Press,, December 15, 2015.
- "*Capital Formation and Value Metrics of ACOs*," a chapter in The ACO Handbook: A Guide to Accountable Care Organizations, Second Edition, AHLA, 2015.
- "*Chapter 32: Medical Practice Valuation in a Changing Marketplace*," a chapter in Valuing Professional Practices and Licenses: A Guide for the Matrimonial Practitioner, Fifth Edition, Aspen Publishers, 2014.
- "*Healthcare and Small to Mid-Size Businesses*," a chapter in The Accountant's Business Manual: A Two-Volume Service, Linda Prentice Cohen, November 14, 2014.
- "*Valuation of Hospitals in a Changing Reimbursement and Regulatory Environment*," chapter in Financial Management Strategies for Hospitals and Healthcare Organizations, CRC Press, 2013.
- "*Research and Financial Benchmarking in the Healthcare Industry*," A chapter in Financial Management Strategies for Hospitals and Healthcare Organizations, CRC Press, 2013.
- "*What's New in Accountant's Business Manual*," Preface Supplement to Healthcare and Small to Mid Size Businesses, American Institute of Certified Public Accountants, July 12, 2012.
- "*Market Competition in Modern Health Care Management: Surveying the Current Ecosystem*," A chapter in Hospitals & Healthcare Organizations: Management Strategies, Operational Techniques, Tools, Templates and Case Studies, Taylor & Francis Group, 2012.
- "*Valuing Goodwill in Dental Practices*," A chapter in Guide to Valuing Dental Practices, Business Valuation Resources, LLC, October 11, 2011.

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### CHAPTERS IN LEGAL TREATISES & ANTHOLOGIES (CONTINUED)

- "*The Advisor's Guide to Healthcare*," American Institute of Certified Public Accountants (AICPA), November 10, 2010.
- "*The Valuation of Health Care Professional Practices*," a chapter in The Valuation Handbook: Valuation Techniques from Today's Top Practitioners, John Wiley & Sons, Inc, 2009.
- "*Valuation of Hospitals in a Changing Reimbursement and Regulatory Environment*," In Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2008.
- "*Market Competition in Healthcare*," A chapter in Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2008.
- "*Research and Financial Benchmarking in the Healthcare Industry*," In Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2007.
- "*Research and Financial Benchmarking in the Healthcare Industry*," chapter in Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2006.
- "*Medical Malpractice and Tort Reform Risks (Crisis or Red Herring?)*," chapter in Insurance and Risk Management Strategies: For Physicians and Advisors, David Marcinko, M.D., Ed. Jones and Bartlett, 2004.
- "*Valuation of Healthcare Assets*," chapter in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.
- "*The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment*," chapter in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.
- "*Rural Hospital Networks*," chapter in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.
- "*Lessons from Market Competition in Healthcare*," chapter in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.
- "*Anatomy of an MSO Gone Wrong*," chapter in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.
- "*Medical Practice Valuation in Divorce*," chapter in Valuing Specific Assets in Divorce, Robert D. Feder, Esq., Ed. Aspen Law & Business, 2000.
- "*Physician Integration Organization, Sample Business Plan (Appendix A)*," appendix in Physician's Managed Care Success Manual: Strategic Options, Alliances, and Contracting Issues, Scott Becker, JD, CPA. Mosby, 1999, p. 325-330.
- "*Medical Practice Valuation in a Changing Market*," chapter in Valuing Professional Practices and Licenses: A Guide for the Matrimonial Practitioner, Ronald L. Brown, Ed. Aspen Law & Business, 2nd edition 1995, 3rd ed. 1998.
- "*Chronology of Key Healthcare Milestones*," and [several valuation diagrams] in Integrated Community Healthcare: Next Generation Strategies for Developing Provider Networks, Christopher J. Evans, CHE, et al. HFMA, 1997, p. 67, 70-71, 89, 93, 132.
- "*Medical Practice Valuation in a Changing Market*," A chapter in Valuing Professional Practices and Licenses: A Guide for the Matrimonial Practitioner, Ronald L. Brown, Ed., Aspen Law & Business, 2nd ed. 1995, 3rd ed. 1998, updated 2013.
- "*Valuing Medical Practices*," chapter in Handbook of Business Valuation, Thomas L. West, Jeffrey D. Jones, Eds. John Wiley & Sons, Inc, 1st edition 1992, 2nd edition 1998.

### PUBLISHED ARTICLES

- "*Valuation of Compensation for Physician Services: Physician On-Call Services*," Co-authored by Todd Zigrang, The Value Examiner, July/August 2017.
- "*Valuation of Compensation for Physician Services: Physician On-Call Services*," Co-authored by Todd Zigrang, NACVA QuickRead, August 30, 2017.

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PUBLISHED ARTICLES (CONTINUED)

- "Seeking Enhanced Patient Care Outcomes - Better evidence-based care from IT-driven population health management," Co-authored by Todd Zigrang, St. Louis Metropolitan Medicine, June/July 2017, June 2017.
- "House Votes to Repeal and Replace Obamacare When It Really Matters," Co-authored by Todd Zigrang, Jessica Bailey-Wheaton, Esq., ABA Health eSource, May 2017, May 2017.
- "Valuation of Compensation for Physician Services: Clinical Services," Co-authored by Todd Zigrang, The Value Examiner, March/April 2017, April 2017.
- "Benefits of Technology - Clinical and Administrative Tasks Get a Boost," Co-authored by Todd Zigrang, Chicago Medicine, April 2017, April 2017.
- "S-Corporation Valuation Debate - The Impact of Cecil V. Commissioner," Co-authored by Todd Zigrang, The Value Examiner, January/February 2017, February 2017.
- "The Four Pillars of Healthcare: Part IV Technological Advancements in the Healthcare Industry," Co-authored by Todd Zigrang, The Value Examiner, January/February 2017, February 2017.
- "Four Pillars of Healthcare Valuation: Competition," Co-authored by Todd Zigrang, The Value Examiner, November/December 2016.
- "Valuing Healthcare Services - An Overview of the Many Components of Physician Compensation," Co-authored by Todd Zigrang, Chicago Medicine, January 2017.
- "Telemedicine Services Through the Four Pillars of Health Care Value," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, St. Louis Metropolitan Medicine, June/July 2016 14-17, 24.
- "The Essential Correlation Between Capital Formation and the Building Of Value Metrics in ACOs," Co-authored by Todd A Zigrang, MBA, MHA, FACHE, ASA, The Journal of Health Care Finance, Fall 2015.
- "Valuation of Healthcare Intangible Assets in the Absence of Positive Net Cash Flows," Co-authored by Todd. A. Zigrang, MBA, MHA, ASA, FACHE, John R. Chwarzinski, MSF, MAE, and Jonathan T. Wixom, MBA, Business Valuation Review, Vol. 34, Issue 3, Fall 2015, 130-148.
- "Utilization of the Asset/Cost Based Approach In Appraising Outpatient Enterprises, Part 4 of 4," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 23-Sep-15.
- "The Utilization of the Market Approach: In Appraising Outpatient Enterprises, Part 3 of 4," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 16-Sep-15.
- "Utilizing the Income Approach to Appraise Outpatient Enterprises: An In-Depth Series on Healthcare Valuation, Part 2 of 4," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 2-Sep-15.
- "Determination of the Appropriate Standard of Value: An In-Depth Series on Healthcare Valuation, Part 1 of 4," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 26-Aug-15.
- "Regulatory Environment of the Healthcare Industry in an Era of Reform," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, Business Appraisal Practice, First/Second Quarter 2015, June 26, 2015, 21-Aug.
- "The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation (Part 2 of 2)," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 1-Apr-15.
- "The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation (Part 1 of 2)," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 25-Mar-15.
- "Valuing Stand-Alone Ancillary Services and Technical Component (ASTC) Enterprises under Hypothetical Conditions," Co-authored by Matthew Wagner, MBA, CFA, NACVA QuickRead, 17-Dec-14.
- "Reimbursement Environment of the Healthcare Industry in an Era of Reform," Co-authored by Todd A. Zigrang, MBA, MHA, ASA, FACHE, Business Appraisal Practice, Third Quarter 2014, 3-Nov-14, p. 8-20.
- "The Threshold of Commercial Reasonableness," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, NACVA QuickRead, 25-Jun-14.
- "The Four Pillars of Healthcare: Surviving and Thriving in an Era of Reform, Part I," Business Valuation Alert, Volume 15, Issue 1, 1-Apr-14.
- "Top 10 Trends in Healthcare Valuation in an Era of Reform," Business Valuation Alert, Volume 15, Issue 1, 1-Jan-14, p. 3-4.
- "Healthcare Reform: Implications for the Valuation Profession," Co-authored by Todd A. Zigrang, MBA, MHA, ASA, FACHE, Business Appraisal Practice, Fourth Quarter 2013, p. 29-44.
- "Expanding Opportunities - Healthcare Consulting in an Era of Reform, Part II," NACVA QuickRead,

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PUBLISHED ARTICLES (CONTINUED)

20-Nov-13.

- "Expanding Opportunities - Healthcare Consulting in an Era of Reform, Part I," NACVA QuickRead, 27-Jun-13.
- "Valuing Intangible Assets in Exempt Healthcare Organizations," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, ASA, Valuation Strategies, January/February 2013 , p. 14-35, 48.
- "The Association Between Health Literacy and Preventable Hospitalizations in Missouri: Implications in an Era of Reform," Co-authored by Anne Sharamitaro, Esq. and Rachel Seiler, MPH, CIC, Journal of Health Care Finance, Winter 2013, p. 1-16.
- "Value Metrics and Capital Formation for Accountable Care Organizations," Co-authored by Anne Sharamitaro, Esq, Valuation Strategies, Volume 15, Number 6, July/August 2012, p. 4-19, 33-37.
- "Weight CAPITAL Costs of Accountable Care Organizations," AAPC Medical Practice Digest, Volume 1, Issue 10, October 2011, 6-Oct-11, 14-16.
- "Health Care Reform and Provider Alignment," Medical Practice Digest, 1-Apr-11, Pg. 17.
- "Valuation in an Era of Healthcare Reform Part II: The Impact on the Valuation of Physician Services," Co-authored by Anne Sharamitaro, Esq, Business Valuation Alert, Volume 12, Issue 1, 1-Jan-11.
- "Healthcare Reform: The Only Thing New in this World is the History You Don't Know," American Society of Appraisers (ASA) Business Valuation E-Letter, Issue 14-44, 3-Nov-10.
- "Valuation in the Era of Healthcare Reform - Part I: Valuation of Healthcare Enterprises, Assets, and Services in a Changing Reimbursement and Regulatory Environment," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, Business Valuation Alert, Volume 11, Issue 4, 1-Oct-10, p. 5-44.
- "Valuing Physician and Executive Compensation Agreements: Fair Compensation and Reasonableness Thresholds," Co-authored by Anne P. Sharamitaro, Esq, Valuation Strategies, March/April 2010, p. 4-23.
- "Valuation in the Era of Healthcare Reform: A Brief Primer on the Impact of Recent Legislation," Co-authored by Todd A. Zigrang, MBA, MHA, FACHE, and Anne P. Sharamitaro, Esq, Business Appraisal Practice, Second Quarter, 2010, p. 5-44.
- "Misinterpretation Kumho Tire and Misapplying it to Business Valuation," Valuation Strategies, July/August 2009, p. 20-33.
- "Whistling Past the Graveyard: The Impact of Regulation on Healthcare Valuation," Valuation Strategies, Volume 12, Number 1, September/October 2008, p. 4-19, 47, 48.
- "Down on the Farm: The Attack on Physician Ownership," Today's Surgicenter, Vol.7, Issue 5, 1-May-08.
- "Financial Benchmarking Research and its Application to Healthcare Valuation," The Value Examiner, (NACVA), March/April 2008.
- "Tips to Win: Navigating CON Laws for ASCs," Today's Surgicenter, 1-Jan-08.
- "Things That Go Bump in the Night," National Litigation Consultants' Review, 1-Jan-08.
- "The Valuation Physician-Owned Hospitals in a Changing Reimbursement and Regulatory Environment," PHA Pulse, Winter 2007/2008.
- "The Attack on Ancillary Service Providers at the Federal and State Level," Orthopedic Clinics of North America, Vol. 39, 1-Jan-08.
- "Diagnosing the value of executive stock options," Physician News Digest, 1-Jan-08.
- "Market Impact of Specialty Hospitals: A Study of the Profitability of General Short-Term Acute Care Hospitals," Co-authored by Anne P. Sharamitaro, Esq., Lance A. Haynes, MSF, and Rachel L. Seiler, Journal of Health Care Finance, Vol. 35, No. 2, Winter 2008, p. 1-53.
- "Living With Complexity: Traversing the Multitude of BV Standards," Co-authored by Paul French, CPA/ABV, CVA,BVAL, CFE, CFFA, CDFA, CFD, CM&AA, CPIM, FCPA, National Litigation Consultants' Review, 1-Sep-07.
- "Valuation Discounts for Lack of Marketability," Physician's News Digest, 1-Aug-07.
- "INSIDERS: Will 'pay for performance' result in quality care?," Co-authored by Anne P. Sharamitaro, Esq, The Medical Post, 3-Apr-07.
- "Now Hear This...Are Physicians Coming Through Loud and Clear on Ownership & Reimbursement Issues?: The Benefits of Physician Ownership of Ambulatory Surgery Centers," Today's Surgicenter, Vol. 4, no. 5, 5-May, p. 24-28.

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PUBLISHED ARTICLES (CONTINUED)

- *"The Application of Financial Benchmarking and Ratio Analysis to Healthcare Valuation,"* Business Appraisal Practice, Winter, 2004-2005.
- *"Financial Benchmarking in the Health Care Industry,"* CPA Leadership Report, 1-Nov-04, (part II).
- *"Improving Health Care: A Dose of Competition, An Analysis of the FTC/DOJ Report,"* Today's Surgicenter, 4-Oct.
- *"Financial Benchmarking and Ratio Analysis in the Health Care Industry,"* CPA Leadership Report, 1-Oct-04, (part I).
- *"Improving Health Care: A Dose of Competition, An Analysis of the FTC/DOJ Report,"* AAASC Update, Aug. 12, 2004.
- *"The Application of Financial Benchmarking and Ratio Analysis to Medical Practice Assessment and Valuation,"* article in Medical Management Advisor, Vol. 4, no. 8, 4-Aug, p. 1-16.
- *"Valuation References on Healthcare Service Organizations,"* CPA Expert, Summer 2004, p 7-9.
- *"Healthcare Valuation Research Sources,"* CPA Expert, Summer 2004, p. 4-7.
- *"The Effect of the Changing U.S. Economy on Healthcare Valuation,"* The Journal of Business Valuation: Proceedings of the Fifth Joint Business Valuation Conference of the Canadian Institute of Chartered Business Valuators and the American Society of Appraisers, Orlando, FL: Canadian Institute of Chartered Business Valuators, 2003, p. 349-390.
- *"Battling CON in the Show-Me' State: Missouri's Certificate of Need Laws and Ambulatory Surgery Centers,"* American Association of Ambulatory Surgery Centers' Monitor, 2003.
- *"The Pitfalls of Using Historic Merger & Acquisition Data When Valuing Medical Practices,"* Business Appraisal Practice, Spring/Summer 2001, p. 4-21.
- *"No Duplication with Women's Hospital,"* St. Louis Business Journal, June 19-25, 2000, p. 87.
- *"Current Ambulatory Surgery Center Trends,"* The Certified Business Counselor, March/April 2000, p.5-7.
- *"Valuating Your Medical Practice: The Importance of a Third Party Valuation When Selling a Medical Practice,"* with Larry G. Denissen Carolina Healthcare Business, March/April 2000, p. 19, 23.
- *"The Realities of Rising Healthcare Costs,"* The Certified Business Counselor, September/October 1999.
- *"Duped by Cries of Duplication,"* Green Bay Press-Gazette, 14-Mar-99, p. A-15.
- *"The Realities of Rising Healthcare Costs,"* Green Bay Press-Gazette, 19-Jan-99.
- *"A Rationale for Due Diligence for the Business Intermediary,"* IBBA News, International Business Brokers Association, Fall 1998, p. 10.
- *"Medical Practice M&A,"* IBBA News, International Business Brokers Association, Spring 1998, p. 9-10.
- *"Pursuing the New Paradigm: Consulting Services for Physician Integration,"* The Certified Business Counselor, January/February 1997, p. 2, 6-7.
- *"A 'New Paradigm' in Healthcare,"* Shannon Pratt's Business Valuation Update, Vol 2:10, Oct-96.
- *"A Valuation Case Study of a Diabetes Clinic,"* Your Healthy Practice, Vol. 9, no. 1, Winter 1996, p. 1, 6.
- *"Planning for Successful Practice Integration,"* Co-authored by , The Physician Recruiter, Dec-95, p. 24-26.
- *"Trends & Developments in the Valuation of Health Care Entities,"* The Journal of Business Valuation: Proceedings of the Third Joint Business Valuation Conference of the Canadian Institute of Chartered Business Valuators and the American Society of Appraisers, Toronto, 1995, p. 119-148.
- *"SBA funding vital,"* Letter to the Editor published in the St. Louis Business Journal, May 17-23,1993, p.55.

### LEGISLATIVE AND AGENCY TESTIMONY

- *"Testimony on H.B. 337: Certificate of Need,"* Alaska House of Representatives Finance Committee, Juneau, AK (2008-04-05).
- *"Testimony Related to Minnesota House Files 3265: Radiation Therapy Facility Construction,"* Minnesota House of Representatives Health and Human Services Committee, St. Paul, MN (2008-03-11).
- *"Testimony on H.B. 1806; Certificate of Need,"* Missouri House of Representatives Special Committee on Healthcare Transformation, Jefferson City, MO (2008-02-07).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LEGISLATIVE AND AGENCY TESTIMONY (CONTINUED)

- *"Testimony on H.B. 337; Certificate of Need,"* Alaska House of Representatives Committee on Health, Education, and Social Services, Juneau, AK (2008-01-29).
- *"Testimony on S.B. 245; Certificate of Need,"* Alaska Senate Committee on Health, Education, and Social Services, Juneau, AK (2008-01-25).
- *"Testimony Before the Alaska Health, Education & Social Services Committee Meeting,"* Joint Meeting Held by Alaska House of Representatives & Alaska Senate, Juneau, AK (2007-09-18).
- *"Testimony on H.B. 4: Medical Facility Certificate of Need,"* Alaska House of Representatives Health, Education and Social Services Committee, Juneau, AK (2007-04-24).
- *"Testimony on H.B. 466,"* Missouri House of Representatives Special Committee on Healthcare Facilities, Jefferson City, MO (2007-02-06).
- *"Testimony on Certificate of Need,"* Missouri Senate Interim Committee on Certificate of Need, Jefferson City, MO (2006-08-01).
- *"Testimony on Proposed Bill (H.B. 1537),"* Certificate of Need (CON) –Special Committee on Healthcare Facilities, Jefferson City, MO (2006-02-15).
- *"Testimony on Proposed Bill (H.B. 271),"* Hospital Ownership of Health Plans - House Health Care Policy Committee, Jefferson City, MO (2005-03-30).
- *"Testimony on Proposed Bill (H.B. 585),"* Certificate of Need (CON) - House Health Care Policy Committee, Jefferson City, MO (2005-03-30).
- *"Testimony on Proposed Bill (H.B. 432),"* Certificate of Need (CON) - House Health Care Policy Committee, Jefferson City, MO (2003-03-12).
- *"Testimony on Proposed Bill (S.B. 449),"* Certificate of Need (CON) - Committee on Pensions and General Laws, Jefferson City, MO (2003-03-11).
- *"Missouri Health Facilities Review Committee (MHFRC) Proposed Rule Changes Testimony,"* Certificate of Need (CON) - Missouri Joint Committee on Administrative Rules (JCAR), Jefferson City, MO (2002-03-20).
- *"Testimony on Proposed Bill (S.B. 1087),"* Certificate of Need (CON) - Committee on Pensions and General, Jefferson City, MO (2002-02-20).
- *"Testimony on Proposed Rule Changes,"* Certificate of Need (CON) - Missouri Health Facilities Review Committee (MHFRC), Jefferson City, MO (2002-02-15).
- *"Entrepreneurship in America: Focus on Capital Formation,"* Committee on Small Business Field Hearing, United States Senate, 104th Congress, 1st session, (1995-04-12).

### PROFESSIONAL COURSES TAUGHT

- *"Commercial Reasonableness of Physician Compensation Analytical Update with MACRA,"* Co-presenter Todd A. Zigrang, MBA, MHA, FACHE, ASA, National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI) (July 25, 2017).
- *"The Valuation of Intangible Assets in the Absence of Positive Net Cash Flows,"* Co-presenter Jessica Bailey-Wheaton, Esq., National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI) (June 27, 2017).
- *"Can't See the Forest for the Trees: The Misapplication of Economic Theory to the Increasing Regulatory Trend Against Vertical Healthcare Integration,"* Presenter National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI) (November 30, 2016).
- *"The Valuation of Intangible Assets in the Absence of Positive Cash Flows,"* Co-presenter National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI), St. Louis, MO (November 8, 2016).
- *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Presenter Todd A. Zigrang, MBA, MHA, FACHE, ASA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (May 12, 2016).
- *"Healthcare Reimbursement Environment in an Era of Reform,"* Co-presenter Shari Ling, MD, American Society



## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PROFESSIONAL COURSES TAUGHT (CONTINUED)

- of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Multidisciplinary Advanced Education in Healthcare Valuation Program, St. Louis, MO (May 7, 2016).
- *"Technology Development,"* Co-presenter Col. Geoffrey S.F. Ling, MD, PhD, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Multidisciplinary Advanced Education in Healthcare Valuation Program, St. Louis, MO (May 7, 2016).
  - *"Overview of Healthcare Industry,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Multidisciplinary Advanced Education in Healthcare Valuation Program, St. Louis, MO (May 6, 2016).
  - *"Valuation of Healthcare Tangible Personal Property,"* Co-presenter Todd A. Zigrang, MBA, MHA, FACHE, ASA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (April 7, 2016).
  - *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Co-Presenter Todd Zigrang, MBA, MHA, FACHE, ASA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (January 28, 2016).
  - *"Valuation of Intangible Assets & Intellectual Property,"* Co-Presenter Todd Zigrang, MBA, MHA, ASA, FACHE, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (September 3, 2015).
  - *"Valuation of Healthcare Tangible Personal Property,"* Co-Presenters Todd A. Zigrang, MBA, MHA, ASA, FACHE, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (August 6, 2015).
  - *"Healthcare Reimbursement Environment in an Era of Reform,"* Co-Presenter Kevin Syberg, DrPH, MPH, of Saint Louis University, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Chicago, IL (April 25, 2015).
  - *"Technology Development,"* Co-Presenters Randall Ortman, Esq., of McDermott, Will & Emory, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Chicago, IL (April 24, 2015).
  - *"Overview of Healthcare Industry,"* Co-Presenters American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Chicago, IL (April 24, 2015).
  - *"Regulatory Environment of the Healthcare Industry,"* Co-Presenter Steven Pratt, Esq., of Hall, Render, Killian, Health, Lyman, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Chicago, IL (April 24, 2015).
  - *"Impact of Competitive Forces,"* Co-Presenters Phillip Street, Esq., of Paul Hastings, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Chicago, IL (April 24, 2015).
  - *"Hospitals M&A: Buying, Selling, and Valuing,"* Presenter Matt Caine, CFA, Trey Crabb, & Scott Li, Irving Levin Associates, Inc. (February 5, 2015).
  - *"A Case Study: Application of Analytical Thresholds in the Exempt Organization Commercial Reasonableness Analysis,"* Co-Presenter Todd A. Zigrang, MBA, MHA, ASA, FACHE, National Association of Certified Valuators and Analysts (NACVA), Healthcare Consulting Webinar Week (February 9, 2015).
  - *"A Case Study: Application of Analytical Thresholds in the Exempt Organization Commercial Reasonableness Analysis,"* Co-Presenter with Todd A. Zigrang, MBA, MHA, FACHE, ASA, Consultants' Training Institute (CTI) (December 16, 2014).
  - *"Intangible Assets in Healthcare Entities: Value or No Value?,"* Co-Presenter with Todd A. Zigrang, MBA, MHA, FACHE, ASA, Consultants' Training Institute (CTI) (December 4, 2014).
  - *"Valuation of Healthcare Real Estate & Real Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (December 4, 2014).
  - *"Valuation of Intangible Assets & Intellectual Property,"* Co-Presenter with Todd A. Zigrang, MBA, MHA, FACHE, ASA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (November 20, 2014).
  - *"Valuation of Healthcare Tangible Personal Property,"* Co-Presenter American Society of Appraisers (ASA)

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PROFESSIONAL COURSES TAUGHT (CONTINUED)

- Healthcare Special Interest Group (HSIG) Webinar Course (October 23, 2014).
- *"Valuation of Healthcare Real Estate and Real Property,"* Co-Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (October 23, 2014).
- *"Valuation of Healthcare Real Estate & Real Property,"* Co-presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (October 9, 2014).
- *"Valuation of Healthcare Tangible Personal Property,"* Co-presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (October 2, 2014).
- *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Co-presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (September 25, 2014).
- *"Healthcare Reimbursement in an Era of Reform,"* Co-presenter Bruce Johnson, Esq., of Polsinelli, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Savannah, GA (September 13, 2014).
- *"Technology Development,"* Co-presenter Scott Edelstein, Esq., of Jones Day, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Savannah, GA (September 13, 2014).
- *"Impact of Competitive Forces,"* Co-presenter Steven Pratt, Esq., of Hall, Render, Killian, Heath & Lyman, P.C., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Savannah, GA (September 12, 2014).
- *"Regulatory Environment of the Healthcare Industry,"* Co-presenter Barry Herrin, Esq., of Smith Moore Leatherwood, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Savannah, GA (September 12, 2014).
- *"Business Valuation of Healthcare Enterprises & Services (and Interests therein),"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (August 21, 2014).
- *"Valuation of Healthcare Real Estate & Real Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (August 14, 2014).
- *"Valuation of Healthcare Intangible Assets and Intellectual Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (July 24, 2014).
- *"Valuation of Healthcare Tangible Personal Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (June 19, 2014).
- *"Business Valuation of Healthcare Enterprises & Services,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (June 12, 2014).
- *"Valuation of Healthcare Real Estate and Real Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (June 5, 2014).
- *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (May 22, 2014).
- *"Valuation of Healthcare Tangible Personal Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course (May 8, 2014).
- *"Regulatory Environment of the Healthcare Industry,"* Co-presenter C. Frederick Geilfuss, Esq., of Foley & Lardner, LLP, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, St. Louis, MO (April 26, 2014).
- *"Technology Development,"* Co-presenter Scott Edelstein, Esq., of Jones Day, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, St. Louis, MO (April 25, 2014).
- *"Impact of Competitive Forces,"* Co-presenter Roger Logan, ASA, MS, CPA/ABV, of Phoenix Children's Hospital, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, St. Louis, MO (April 25, 2014).
- *"Healthcare Reimbursement in an Era of Reform,"* Co-presenter George Schneider, CPA, of Geisinger Health Plans, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, St. Louis, MO (April 25, 2014).
- *"Commercial Reasonableness in Exempt Hospital Transactions - Hurdling the Analytical Thresholds,"* Presenter

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PROFESSIONAL COURSES TAUGHT (CONTINUED)

- National Association of Certified Valuation Analysts (NACVA) webinar session (March 31, 2014).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests therein),"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) webinar session (March 13, 2014).
  - *"Valuation of Healthcare Real Estate & Real Property,"* Co-presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) webinar session (February 6, 2014).
  - *"Regulatory Environment of the Healthcare Industry,"* Co-presenter David W. Grauer, Esq., of Jones Day, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, San Antonio, TX (October 12, 2013).
  - *"Healthcare Reimbursement in an Era of Reform,"* Co-presenter Karen Schechter of Schechter Healthcare Advisors, LLC, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, San Antonio, TX (October 11, 2013).
  - *"Impact of Competitive Forces,"* Co-presenter Roger Logan, ASA, MS, CPA/ABV, of Phoenix Children's Hospital, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, San Antonio, TX (October 11, 2013).
  - *"Technology Development,"* Co-presenter Atin Angrish of Cerner Corporation, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, San Antonio, TX (October 11, 2013).
  - *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (October 1, 2013).
  - *"Valuation of Healthcare Tangible Personal Property,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (September 26, 2013).
  - *"Business Valuation of Healthcare Enterprises and Services (and Interests therein),"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (September 18, 2013).
  - *"Valuation of Healthcare Real Estate & Real Property Webinar,"* Moderator American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (August 28, 2013).
  - *"Exempt Healthcare Organizations: Meeting Commercial Reasonableness Thresholds,"* Co-presenter National Association of Certified Valuation Analysts (NACVA), Consultants' Training Institute Webinar (December 12, 2012), .
  - *"Valuing Physician and Executive Compensation Arrangements: Regulatory Issues,"* Co-presenter National Association of Certified Valuation Analysts (NACVA), Consultants' Training Institute Webinar (December 13, 2012), .
  - *"Valuation of Healthcare Intangible Assets: Utilization of the Cost Approach,"* Presenter National Association of Certified Valuation Analysts (NACVA), Consultants' Training Institute Webinar (December 14, 2012).
  - *"Accountable Care Organizations: Value Metrics and Capital Formation,"* Presenter National Association of Certified Valuation Analysts (NACVA), Consultants' Training Institute Webinar (December 11, 2012).
  - *"Exempt Healthcare Organizations: Issues in Establishing Fair Market Value,"* National Association of Certified Valuation Analysts (NACVA), Consultants' Training Institute Webinar (December 10, 2012).
  - *"Physician Compensation Arrangements: Fair Market Value and Commercial Reasonableness,"* Presenter CPA Leadership Institute (June 5, 2012).
  - *"Overview of Care Transformation: Developing the Population Health Systems of the Future,"* Foley & Lardner, LLC, Web-Conference, Panelist (April 20, 2012).
  - *"Hospital-Physician Alignment: Options and Strategic Implications,"* CPA Leadership Institute (May 15, 2012).
  - *"Valuation of Healthcare Entities and Assets-The Impact of 2010 Legislation,"* CPA Leadership Institute (January 17, 2012).
  - *"Hospital-Physician Alignment: Options and Strategic Implications,"* CPA Leadership Institute (November 14, 2011).
  - *"Essentials for the Hospital and Health Systems Lawyer: Fair Market Value,"* Panelist, American Health Lawyers Association (AHLA) (November 15, 2011).
  - *"Fair Market Value and Commercial Reasonableness-Physician Compensation Arrangements,"* CPA Leadership Institute (October 24, 2011).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PROFESSIONAL COURSES TAUGHT (CONTINUED)

- *"Controlling Healthcare Costs Through Accountable Care Organizations,"* CPA Leadership Institute (September 23, 2011).
- *"Marcus Welby is Dead: Valuation of Primary Care Practices in an Era of Reform,"* Institute of Business Appraisers (IBA), National Association of Certified Valuation Analysts (NACVA) (August 16, 2011).
- *"Misinterpretation and Misapplication of Kumho Tire to Business Valuation: Chartwell Litigation Trust v. Addus Healthcare, Inc. (In re Med Diversifield),"* Authored by Robert James Cimasi, MHA, ASA, CBA, CVA, CM&AA, National Association of Certified Valuation Analysts (NACVA), Current Update in Valuations Course (2010).
- *"Valuation of Healthcare Ancillary Services Providers,"* Consultants Training Institute (CTI), National Association of Certified Valuation Analysts (NACVA), Jersey City, NJ (November 13, 2009).
- *"Valuation of Healthcare Ancillary Services Providers,"* Consultants Training Institute (CTI), National Association of Certified Valuation Analysts (NACVA) (September 25, 2009).
- *"Valuing Physician and Executive Compensation Arrangements: Fair Market Value & Commercial Reasonableness Thresholds,"* Consultants Training Institute (CTI), National Association of Certified Valuation Analysts (NACVA) (September 23, 2009).
- *"Valuing Physician and Executive Compensation Arrangements: Fair Market Value & Commercial Reasonableness Thresholds,"* Co-presenters David W. Grauer, Esq., Michael G. Meissner, Esq., Healthcare Financial Management Association (HFMA) (September 2, 2009).
- *"Valuing Physician and Executive Compensation Arrangements: Fair Market Value & Commercial Reasonableness Thresholds,"* Co-presenters David W. Grauer, Esq., Michael G. Meissner, Esq., National Association of Certified Valuation Analysts (NACVA) and the Institute of Business Appraisers (IBA) (June 26, 2009).
- *"IRS New Rules: Pension Protection Act and Beyond,"* Moderator Business Valuation Resources (BVR) and Institute of Business Appraisers (IBA), BVR Teleconference (March 18, 2009).
- *"Valuing Physician and Executive Compensation Arrangements: Surviving Fair Market Value & Commercial Reasonableness Thresholds,"* Bureau of National Affairs (BNA) Audio Conference (January 13, 2009).
- *"Valuation of Healthcare Ancillary Service Enterprises,"* National Association of Certified Valuation Analysts Workshop, NACVA CTI 2008, San Diego, CA (December 12, 2008).
- *"FMV Leasing Calculations and How Best to Structure in Light of Stark IV,"* National Association of Certified Valuation Analysts, The Stark IV Regulations: Their Impact on Your FMV Determinations / Are You Ready for the Demise of the Per Click Arrangements? / FMV Leasing Calculations and How Best to Structure in Light of Stark I (November 21, 2008).
- *"Valuation of Healthcare Ancillary Service Enterprises,"* National Association of Certified Valuation Analysts Workshop -, NACVA CTI 2008, Baltimore, MD (September 26, 2008).
- *"Misinterpretation and Misapplication of Kumho Tire to Business Valuation,"* Consultants' Training Institute Online Learning Lecture Series, National Association of Certified Valuation Analysts (September 11, 2008).
- *"Research for Valuations The Theory and Practice of Industry Data Gathering,"* Consultants' Training Institute Online Learning Lecture Series, National Association of Certified Valuation Analysts (November 29, 2007).
- *"Valuation of Managed Care Organizations,"* Consultants' Training Institute Online Learning Lecture Series, National Association of Certified Valuation Analysts (October 18, 2007).
- *"Valuation of Healthcare Ancillary Services Providers,"* Consultants' Training Institute, National Association of Certified Valuation Analysts, Philadelphia, PA (November 2, 2007).
- *"Valuation of Healthcare Ancillary Services Providers,"* Consultants' Training Institute, National Association of Certified Valuation Analysts, Phoenix, AZ (September 13, 2007).
- *"Aspects of Fraud Unique to Healthcare Valuation,"* Consultants Training Institutes Online Learning Lecture Series, National Association of Certified Valuation Analysts (August 9, 2007).
- *"Valuation of Ambulatory Surgery Centers,"* Eide Bailly, LLP Business Valuation Seminar, Minneapolis, MN (May 24, 2007).
- *"Obtaining Certificates of Need For Outpatient Providers: Strategies for ASCs, Specialty Hospitals, Diagnostic Imaging, Cancer Treatment Centers, and Other Healthcare Facilities,"* Beard Audio Conferences, The Beard Group Law and Business Publishers (May 9, 2007).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### PROFESSIONAL COURSES TAUGHT (CONTINUED)

- *"Valuation of Healthcare Ancillary Services Enterprises: Ambulatory Surgery Centers, Specialty Hospitals, Diagnostic Imaging Centers, Outpatient Cancer Treatment Centers, and Dialysis Facilities,"* Consultants' Training Institute's Online Learning Lecture Series, National Association of Certified Valuation Analysts (May 3, 2007).
- *"IF WISHES WERE HORSES... ' The Use of Empirical Data to Support Healthcare Valuations,"* The Institute of Business Appraisers 2006 Business Valuation Symposium, Clayton, MO (June 23, 2006).
- *"Valuation of Medical Practices in a Changing Regulatory and Reimbursement Environment,"* The Institute of Business Appraisers – Educational Course #1011, Clayton, MO (August 16, 2005).
- *"Managed Care: Complete Guide to Mastering the Critical Health Care Issues,"* AICPA Course (#MCI), sponsored by the Indiana CPA Society, Indianapolis, IN (September 9, 2002).
- *"An Exciting Insight Into the Health Care Industry & Medical Practice Valuation,"* AICPA Course (#HCIV), sponsored by the Ohio Society of CPAs, Hudson, OH (September 13, 2002).
- *"Health Care Consulting: New Practice Opportunities,"* AICPA Course (#HCC), sponsored by the Indiana CPA Society, Indianapolis, IN (October 8, 2001).
- *"The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment,"* The Institute of Business Appraisers—Educational Course #1011, St. Louis, MO (September 10, 2001).
- *"Health Care Industry & Medical Practice Valuation,"* AICPA Advanced Business Valuation Course BVA-HC, sponsored by the Virginia Society of CPAs, Centerville, VA (September 25, 2000).
- *"The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment,"* The Institute of Business Appraisers—Educational Course #1011, Indianapolis, IN (July 17, 2000).
- *"Health Care Industry & Medical Practice Valuation,"* AICPA Advanced Business Valuation Course BVA-HC, sponsored by Texas Society of CPAs, Dallas, TX (July 12, 2000).
- *"The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment,"* Institute of Business Appraisers—Educational Course #1011, Cincinnati, OH (November 15, 1999).
- *"The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment,"* Institute of Business Appraisers—Educational Course #1011, Kansas City, MO (October 18, 1999).
- *"Health Care Industry & Medical Practice Valuation,"* sponsored by Missouri Society of CPAs, St. Louis, MO (September 30, 1997).
- *"Health Care Industry & Medical Practice Valuation,"* sponsored by Georgia Society of CPAs, Atlanta, GA (September 29, 1997).
- *"Health Care Industry & Medical Practice Valuation,"* sponsored by Tennessee Society of CPAs, Brentwood, TN (September 15, 1997).
- *"Practice Abuse Seminar,"* Erie County Medical Society, Buffalo, NY (September 29, 1993).

### ACADEMIC TEACHING ASSIGNMENTS

- *"Financial Benchmarking: Research and Application to the Healthcare Industry,"* Stuart Boxerman, D.Sc., Program Director, Guest Instructor-Health Administration Program, Washington University School of Medicine, St. Louis, MO, Master of Health Administration (MHA) Program.(2005-01-27).
- *"The Surgical Hospital: Threat or Non-Threat to the Local Hospital,"* Stuart Boxerman, D.Sc., Program Director, Guest Instructor-Health Administration Program, Washington University School of Medicine, St. Louis, MO, Master of Health Administration (MHA) Program.(2004-02-05).
- *"Practice Valuation: Issues for New Optometry Graduates,"* Practice Management IV Seminar, sponsored by University of Missouri St. Louis , St. Louis, MO(1998-10-21).
- *"Practice Valuation: Issues for New Optometry Graduates,"* Practice Management IV Seminar, sponsored by University of Missouri - St. Louis , St. Louis, MO(1997-10-23).
- *"Valuation of Health Care Professional Practices in a Changing Reimbursement & Regulatory Environment,"* Robert S. Woodward, PhD, professor, Guest Instructor-Health Care Finance course (HA-667), Washington University School of Medicine St. Louis, MO, Master of Health Administration (MHA) Program.(1996-04-15).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### ACADEMIC TEACHING ASSIGNMENTS (CONTINUED)

- *"Valuation of Health Care Professional Practices in a Changing Reimbursement & Regulatory Environment,"* Robert S. Woodward, PhD, professor, Guest Instructor-Health Care Finance course (HA-667), Washington University School of Medicine St. Louis, MO, Master of Health Administration (MHA) Program.(1995-04-05).
- *"Practice Abuse: Avoiding the Pitfalls of Private Practice,"* Medical Society of the County of Erie & Citibank , Buffalo, NY(1993-09-29).
- *"Practice Management & Marketing Review,"* St. Vincent's Medical Center , Staten Island, NY(1993-06-05).
- *"Negotiating Associateship Arrangements, & Practice Buy-ins,"* Winthrop University Hospital , Mineola, NY(1993-02-02).
- *"Practice Management & Marketing Review,"* State University of New York Health Science Center at Syracuse University Hospital , Syracuse, NY(1992-11-18).
- *"Practice Choice,"* Medical Society of the State of New York (MSSNY) State University of New York, Health Science Center at Syracuse, University Hospital .(1992-03-11).

### LECTURES AND PRESENTATIONS

- *"An Empirical Analysis of the Valuation Impact of Rights of First Refusal (ROFR),"* John Chwarzinski, MSF, MAE, Ashok B. Abbott, MBA, PhD, National Association of Valuators and Analysts (NACVA), NACVA Business Valuation and Healthcare Valuation Conference (September 21, 2016).
- *"Conversations with the Masters,"* National Association of Valuators and Analysts (NACVA), NACVA Business Valuation and Healthcare Valuation Conference (September 20, 2016).
- *"Can't See the Forest for the Trees— Misapplication of Economic Theory to the Increasing Regulatory Trend Against Vertical Healthcare Integration,"* National Association of Valuators and Analysts (NACVA), NACVA Business Valuation and Healthcare Valuation Conference (September 20, 2016).
- *"Keynote Address: Trending Matters in Business Valuation and Healthcare Valuation,"* National Association of Valuators and Analysts (NACVA), NACVA Business Valuation and Healthcare Valuation Conference (September 20, 2016).
- *"Can't See the Forest for the Trees : The Misapplication of Economic Theory to the Increasing Regulatory Trend Against Vertical Healthcare Integration,"* David W. Grauer, Esq., of Jones Day, & Jessica L. Bailey-Wheaton, Esq., American Bar Association, Physicians Legal Issues Conference (June 9, 2016).
- *"Business Valuation in a Changing International Environment,"* The American Orthopedic Society of Sports Medicine, Ohio Society of CPAs Health Care Conference (11/8/1994).
- *"The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation,"* NACVA and the CTI, Business Valuation, Healthcare Valuation, Financial Forensics, Mergers and Acquisitions, and Transaction Advisory Services Conference (December 9, 2015).
- *"Four Pillars of Healthcare Value in an Era of Reform,"* Todd Zigrang, MBA, MHA, ASA, FACHE, HFMA Annual Joint Spring Conference (May 13, 2015).
- *"Application and Implementation of ACO Waivers & Ongoing Compliance Issues,"* David Grauer, Esq., of Jones Day, AHLA Health Care Transactions Program (April 16, 2015).
- *"Panel Debate: How to Value Physician Practices,"* NACVA, Advanced Healthcare Valuation and Consulting Symposium (December 13, 2014).
- *"Capital Formation of Accountable Care Organizations,"* Todd A. Zigrang, MBA, MHA, FACHE, ASA, Accountable Care Expos, LLC, Midwest Accountable Care Expo (August 27, 2014).
- *"Commercial Reasonableness in Exempt Hospital Transactions,"* American Society of Appraisers (ASA) Philadelphia Chapter, 2014 Spring Business Valuation Seminar (May 2, 2014).
- *"Whistling Past the Graveyard: Dealing with Regulatory Uncertainty in the Capital Formation and Value Metrics of ACOs,"* David Grauer, Esq. and Troy Barsky, Esq, Institute on Medicare & Medicaid Payment, American Health Lawyers Association ACO Task Force and Healthcare Reform Educational Task Force co-sponsored lunch (March 27, 2014).
- *"Four Pillars of Healthcare Value in an Era of Reform,"* Todd Zigrang, MBA, MHA, ASA, FACHE, St. Louis

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LECTURES AND PRESENTATIONS (CONTINUED)

- Business Valuation Roundtable (November 13, 2013).
- *"Four Pillars of Healthcare in an Era of Reform,"* Business Valuation Association Sponsored Luncheon and Presentation (October 24, 2013).
  - *"Accountable Care Organizations: Value Metrics and Capital Planning,"* Medical Group Management Association (MG), (October 23, 2012).
  - *"Healthcare Valuation ,"* Panel Moderator, American Society of Appraisers 2012 International Appraisers and Advanced Business Valuation Conference (October 9, 2012).
  - *"Politics of Episode of Care Financing,"* Healthcare Financial Management Association (September 11, 2012).
  - *"Valuation of Intangible Assets in Exempt Hospital Acquisition of Physician Practices,"* NACVA/IBA 2012 Annual Consultants' Conference (June 22, 2012).
  - *"The Interplay Between Real Estate Appraisal and Business Valuation in Healthcare,,"* Real Estate Counseling Group of America (March 23, 2012).
  - *"Valuation in an Era of Healthcare Reform,"* SMP 14th Annual Educational Board Retreat (February 17, 2012).
  - *"Perspectives on Accountable Care Organizations,"* (HIGPA), HIGPA 2011 International Expo. Health Industry Group Purchasing Association (October 12, 2011).
  - *"Valuing Physicians and Executive Compensation Agreements: Establishing Fair Market Value and Commercial Reasonableness,"* 2011 NACVA/IBA Annual Consultants (June 10, 2011).
  - *"Valuation in an Era of Healthcare Reform: A Brief Primer on the Impact of Recent Legislation,"* Illinois CPA Society of CPAs, 2011 Business Valuation Symposium (May 10, 2011).
  - *"Share Redemptions and Valuations,"* Jay Christiansen, Esq, Surgical Management Professionals 2011 Board Retreat (February 18, 2011).
  - *"Accountable Care Organizations: A Primer,"* Jay Christiansen, Esq, Surgical Management Professionals 2011 Board Retreat (February 18, 2011).
  - *"Valuation in the Era of Healthcare Reform: A Brief Primer on the Impact of Recent Legislation,"* Business Valuation Conference, Institute of Business Appraisers and the American Society of Appraisers (February 2, 2011).
  - *"Advising Clients on Health Care Reform,"* www.AccountingToday.com, Audio Podcast (January 24, 2011).
  - *"National Society of Certified Healthcare Business Consultants (NSCHBC),"* Facilitator, Strategic Planning Meeting (January 15, 2011).
  - *"How to Avoid an IRS Valuation Audit and Staying Clear of Penalties,"* Mike Gregory, ASA, AVA, PE, Estate Planning Council of St. Louis Joint Meeting, American Society of Appraisers St. Louis Chapter and the (January 10, 2011).
  - *"Healthcare Reform: Past as a Prologue to the Future - Preparing Your Firm and Your Clients for the Impact of a Shifting Paradigm,"* Anne P. Sharamitaro, Esq, Missouri Society of CPAs Accounting & Auditing Conference (November 16, 2010).
  - *"Healthcare Reform: Past as a Prologue to the Future,"* American Institute of Certified Public Accountants (AICPA), (November 12, 2010).
  - *"Healthcare Valuation ,"* 2010 International Appraisers Conference, American Society of Appraisers (ASA) (July 27, 2010).
  - *"Valuation in an Era of Healthcare Reform: The Valuation of Healthcare Enterprises, Assets, and Services in a Changing Reimbursement and Regulatory Environment,"* 2010 International Appraisers Conference, American Society of Appraisers (ASA) (July 27, 2010).
  - *"Impact of Healthcare Regulation Valuation for M&A,,"* 2010 Summer Conference, Alliance of Merger and Acquisition Advisors (AM&AA) (July 21, 2010).
  - *"Valuation in an Era of Healthcare Reform: The Valuation of Healthcare Enterprises, Assets, and Services in a Changing Regulatory and Reimbursement Environment,,"* sponsored by American Society of Apprais, ASA/BVA Advanced Business Valuation Symposium (May 21, 2010).
  - *"Whistling Past the Graveyard: IRS Appraiser Penalties Under the Pension Protection Act,"* sponsored by the New York Society of Certified Public Accountants (NYSCPA), Foundation for Accounting Education/Business Valuation Resources Business Valuation Conference (May 17, 2010).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LECTURES AND PRESENTATIONS (CONTINUED)

- *"Valuation in an Era of Healthcare Reform: The Valuation of Healthcare Enterprises, Assets and Services in a Changing Regulatory and Reimbursement Environment,"* Maryland/DC State Chapter Meeting, National Association of Certified Valuation Analyst (NACVA) (May 14, 2010).
- *"Valuing Your Hospital after PPACA, Steps for Improving Value,"* Physician Hospitals of America (PHA) May 2010 Meeting (May 7, 2010).
- *"Emerging Issues in Healthcare Valuation in Divorce Cases,"* AICPA/AAML National Divorce Conference (May 6, 2010).
- *"The Access to Capital Panel,"* Health Industry Group Purchasing Associa, HIGPA 2009 International Expo (October 21, 2009).
- *"Fair Market Value Analysis Part 1,"* Health Care Administrators Association (HCAA) Spring 2009 Conference (May 7, 2009).
- *"Trends: Looking Towards the Future of Medical Clinics,"* Health Care Administrators Association (HCAA) Spring 2009 Conference (May 7, 2009).
- *"IRS New Rules: Pension Protection Act and Beyond,"* ASA St. Louis Chapter 049, American Society of Appraisers St. Louis Chapter 2009 Valuation Symposium (February 6, 2009).
- *"Attack on Physician Ownership of Ancillary Services Enterprises: Update on Regulatory Environment for Orthopedic Providers,"* Texas Orthopaedic Association, TOA 2009 Socioeconomic Summit (January 31, 2009).
- *"Market Impact of Specialty Hospitals: A Study of the Profitability of General Short-Term Acute Care Hospitals,"* Physician Hospitals of America, PHA 8th Annual Conference (October 3, 2008).
- *"Developing and Implementing a Successful Certificate of Need Strategy,"* American Healthcare Radiology Administrators 36th Annual Meeting and Expo (July 29, 2008).
- *"Update on Emerging Issues in Business Valuation Standards and Case,"* 2008 National Society of Certified Healthcare Business Consultants Conference (June 20, 2008).
- *"Valuation for Practice Management Consultants: Key Business Valuation Concepts and Issues for Practice Management Consultants,"* 2008 National Society of Certified Healthcare Business Consultants Conference (June 20, 2008).
- *"The Attack on Specialty and Niche Providers,"* 2008 National Society of Certified Healthcare Business Consultants Conference (June 19, 2008).
- *"Opportunities and Conflict Resulting from the Pension Protection Act,"* National Association of Certified Valuation Analysts, 15th Annual Conference (June 9, 2008).
- *"Things that Go Bump in the Night: The Misinterpretation and Misapplication of Kumho Tire to Business Valuation,"* Howard A. Zandman, CPA, CFFA, National Association of Certified Valuation Analysts, 15th Annual Conference (June 9, 2008).
- *"Aspects of Fraud Unique to Healthcare Valuation,"* New York State Society of CPAs, Business Valuation Conference (May 19, 2008).
- *"The Attack on Orthopedic Providers; The Financial and Economic Consequences,"* 2008 Orthopedics Today Conference (January 13, 2008).
- *"Developing and Implementing a Successful Certificate of Need Strategy,"* GE Healthcare Second Annual Outpatient Imaging Center Conference (July 26, 2007).
- *"Benefits of Physician Ownership of Ambulatory Surgery Centers,"* American Association of Ambulatory Surgery Centers Annual Meeting 2007 (May 18, 2007).
- *"The Four Pillars,"* Supporting the Future of Healthcare: A Look at Market Forces (April 13, 2007).
- *"Research for Valuations: The Theory and Practice of Industry Data Gathering,"* Anne P. Sharamitaro, Esq, National Association of Certified Valuat, Missouri State Chapter Meeting 2007 (January 26, 2007).
- *"Quantifying Business Interruption Damages,"* National Association of Certified Valuation Analysts Missouri State Chapter Meeting 2007 (January 26, 2007).
- *"The Orthopedic Single Specialty Hospital: Is it Still Possible,"* Winning Off the Field: The AOSSM Practice Management Workshop, The American Orthopedic Society of Sports Medicine (December 1, 2006).
- *"The Attack on Orthopedic Providers at Federal and State Levels and How to Defend Yourself,"* Winning Off the Field: The AOSSM Practice Management Workshop, The American Orthopedic Society of Sports Medicine



## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LECTURES AND PRESENTATIONS (CONTINUED)

(December 1, 2006).

- *"Successful Advocacy,"* Panel Member, American Association of Ambulatory Surgery Centers State Leadership Retreat (October 28, 2006).
- *"Aspects of Fraud in Healthcare Valuation,"* The National Association of Certified Valuation Analysts, 13th Annual Consultants (June 2, 2006).
- *"If Wishes Were Horses,"* New York State Society of CPAs, Business Valuation Conference (May 15, 2006).
- *"The Attack on Specialty and Niche Providers,"* Beard Group & Renaissance Management, Inc, 2nd Annual Physicians Agreements and Joint Ventures Conference (November 3, 2005).
- *"Valuation Standards,"* St. Louis Business Valuation Roundtable (November 2, 2005).
- *"Presenting the Truth: The Attack on Niche Providers,"* American Surgical Hospital Association, 5th Annual Conference & Exhibits (October 28, 2005).
- *"The Attack on Niche Providers,"* [Panel Discussion] Texas Orthopaedic Association, 2005 Socioeconomic Summit (October 7, 2005).
- *"Development of Professional Standards: Update on North American Business Valuation Standards Council,"* The Institute of Business Appraisers Midwest Regional Caucus 2005 (August 16, 2005).
- *"Buy vs. Lease Decisions,"* Building Owners and Managers Association International, The North American Commercial Real Estate Congress and The Office Building Show (June 25, 2005).
- *"Benchmarking Using the Association,"* National Association of Healthcare Consultants, HealthCon 2005 (June 16, 2005).
- *"The Valuation of Ambulatory Surgery Centers and Outpatient Health Entities,"* The National Association of Certified Valuation Analysts, 12th Annual Valuation Conference (June 2, 2005).
- *"Valuation of Medical Practices in a Changing Regulatory and Reimbursement Environment,"* Accountants Global Network, AGN North America Regional Meeting (May 18, 2005).
- *"The Attack on Niche Providers,"* The American Association of Ambulatory Surgery Centers, 27th Annual Meeting (March 11, 2005).
- *"The Valuation of Ambulatory Surgery Centers,"* The American Association of Ambulatory Surgery Centers, 27th Annual Meeting (March 9, 2005).
- *"Making the Case For / Against Specialty Hospitals,"* National Managed Health Care Congress, 17th Annual Conference (March 8, 2005).
- *"Valuation of Healthcare Enterprises in a Dynamic Market Economy,"* Business Valuation Resources Audio Conference (December 2, 2004).
- *"Healthcare M&A Issues,"* International Business Brokers Association (IBBA) Conference for Professional Development (November 12, 2004).
- *"The Specialty Hospital Moratorium: The Impact on Physician Ownership of Specialty Surgical Hospitals,"* Todd A. Zigrang, MBA, MHA, CHE, Healthcare Financial Management Association (HFMA) (September 16, 2004).
- *"The Valuation of Healthcare Entities in a Changing Reimbursement and Regulatory Environment,"* American Academy of Matrimonial Lawyers, Ohio Chapter (June 25, 2004).
- *"The Don'ts and Don'ts of Healthcare Valuation: The Valuation of Healthcare Entities in a Changing Reimbursement and Regulatory Environment,"* Institute of Business Appraisers (IBA) (June 9, 2004).
- *"The Surgical Hospital: Threat or Non-Threat to the Local Hospital,"* Tim Alexander, MLS, Academy Health (June 6, 2004).
- *"The Surgical Hospital: Threat or Non-Threat to the Local Hospital,"* American Surgical Hospital Association (November 22, 2003).
- *"The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment: A Critical Update,"* Accountants Global Network (November 13, 2003).
- *"Whistling Past the Graveyard: The Value of Professional Appraisal Designations in a Changing Regulatory and Competitive Environment,"* American Society of Appraisers (April 24, 2003).
- *"From Spreadsheet to Wall Street: A Panel Discussion on the Theory and Reality of Building Value in Homecare,"* American Association for Homecare (February 26, 2003).
- *"But for the Purported Wrongful Act: the Analysis & Valuation of Healthcare Commercial Damages in a*

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LECTURES AND PRESENTATIONS (CONTINUED)

- Changing Reimbursement & Regulatory Environment*, " Eastern Economic Association (session sponsored by the National Association of Forensic Economists) (February 22, 2003).
- *"Healthcare Mergers & Acquisitions: Recent Developments & Issues*," International Business Brokers Association, Inc. (November 16, 2002).
  - *"The Effect of the Changing U.S. Economy on Healthcare Valuation*," Missouri Society of Certified Public Accountants (November 13, 2002).
  - *"Duped by Cries of Duplication* ," Missouri Society of Certified Public Accountants (November 13, 2002).
  - *"The Effect of the Changing U.S. Economy on Healthcare Valuation*," American Society of Appraisers/Canadian Institute of Chartered Business Valuator (October 25, 2002).
  - *"Duped By Cries Of Duplication: The Failure of Certificate of Need Regulation*," Academy for Health Services Research and Health Policy (June 23, 2002).
  - *"The Effect of the Changing U.S. Economy on Healthcare Valuation: An Examination of the Impact of Recent Events*," National Association of Certified Valuation Analysts (May 23, 2002).
  - *"The Effect of the Changing U.S. Economy on Healthcare Valuation: An Examination of the Impact of Recent Events*," Institute of Business Appraisers (May 5, 2002).
  - *"Valuation of Healthcare Intangible Assets*," Missouri Society of CPAs (MSCPA) (November 13, 2001).
  - *"Valuation of Healthcare Intangible Assets: The Definition, Classification, and Determination of Intangible Assets in Healthcare Service Sector Entities*," Internal Revenue Service (August 8, 2001).
  - *"Valuation of Healthcare Intangible Assets: The Definition, Classification, and Determination of Intangible Assets in Healthcare Service Sector Entities*," New York State Society of CPAs (June 18, 2001).
  - *"Valuation of Healthcare Assets: the Definition, Classification, and Determination of Intangible Assets in Healthcare Service Sector Entities*," Institute of Business Appraisers (May 10, 2001).
  - *"Lessons from Market Competition in Healthcare*," Institute of Certified Business Counselors (September 22, 2000).
  - *"Lessons from Market Competition in Healthcare: Love Everyone, Trust No One & Paddle Your Own Canoe*," American College of Healthcare Executives (March 29, 2000).
  - *"Developments in the Valuation of Healthcare Service Businesses*," Business Valuation Association of Chicago (March 23, 2000).
  - *"The Valuation of Healthcare Entities in a Changing Regulatory and Reimbursement Environment*," American Society of Appraisers (October 29, 1999).
  - *"Love Everyone, Trust No One, & Paddle Your Own Canoe*," Institute of Certified Business Counselors (October 1, 1999).
  - *"Healthcare Business and Industry Research and Its Application: The Internet and Other Sources*," Tim Alexander, MLS, CPA Associates International (August 17, 1999).
  - *"Going Ambulatory: Development of a Plan*," Ambulatory Surgery Centers (October 13, 1998).
  - *"PPMC Acquisitions of Physician Practices: Valuation and Consulting Issues*," Institute of Certified Business Counselors Annual Meeting (September 18, 1998).
  - *"PPMC Acquisitions of Physician Practices: Valuation and Consulting Issues*," CPA Associates International, Medical Professionals Seminar (August 17, 1998).
  - *"Historical Review*," 2nd Annual PRN Leadership Retreat (February 14-15, 1998).
  - *"Implementation Phase Report on Group Services, Human Resources Central Business Office*," 2nd Annual PRN Leadership Retreat (February 14-15, 1998).
  - *"Managed Care Contracting*," 2nd Annual PRN Leadership Retreat (February 14-15, 1998).
  - *"Financial Report and Budget / Proforma*," 2nd Annual PRN Leadership Retreat (February 14-15, 1998).
  - *"Introduction to Strategic Plan, Part I, and Strategic Plan, Part II*," 2nd Annual PRN Leadership Retreat (February 14-15, 1998).
  - *"The Valuation of Healthcare Entities*," St. Louis Business Valuation Round Table (1998).
  - *"Focus Group I: Valuation of Medical Practices*," Institute of Business Appraisers 1998 National Conference: The Future of Business Valuation (1998).
  - *"Developing Successful Management Services Organizations*," sponsored by FMR Communications, Hospital and

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LECTURES AND PRESENTATIONS (CONTINUED)

- Health Systems: Strategic Options and Practical Guidance (November 4, 1997).
- *"Anatomy of an MSO Gone Wrong,"* sponsored by IBC USA Conferences, Advanced Financial and Operational Strategies for Management Services Organizations & Physician Practice Management Companies (October 31, 1997).
  - *"Valuations of Medical Practices,"* sponsored by CPA Associates International, 1997 Medical Professional Seminar (August 18-19, 1997).
  - *"Valuation of Physician Practices: A Workshop for Physicians and Practice Management Companies,"* sponsored by Global Business Research, L, Practice Management Financing Partnership (July 23, 1997).
  - *"Anatomy of an MSO Gone Wrong,"* American College of Healthcare Executives Congress on Healthcare Management (March 4, 1997).
  - *"Valuing a Medical Practice from a Physician,"* National Litigation Support Services Association Educational and Networking Conference (January 23, 1997).
  - *"How to be an Effective Board Member/Chairperson,"* PRN Board of Managers Chairperson Retreat (January 18-19, 1997).
  - *"Acquisitions by Practice Management Companies (PMCs) and Hospital Companies in the Public Market,"* American Institute of Certified Public Accountants (December 4-5, 1996).
  - *"Valuation of Health Care Entities, in a Changing Regulatory and Reimbursement Environment,"* Clifton Gunderson LLC, Valuation and Litigation Services Conference.
  - *"Valuation of Health Care Entities - An Update,"* paper presented at the Pittsburgh Chapter of the American Society of Appraisers, Business Valuation Seminar.
  - *"Research/Data Sources & Capital Requirements for Radiology Network Development,"* The Radiology Business Management Association Midwest Conference (October 20-22, 1996).
  - *"Medical Practice Valuation, Operation and Sales,"* IBC 21st Annual Meeting and Seminar (September 20, 1996).
  - *"Valuation of Health Care Entities in a Changing Regulatory and Reimbursement Environment,"* North Carolina Association of Certified Public Accountants 1996 Health Care Industry Conference (July 27-28, 1996).
  - *"Did Marcus Welby Worry About Profitability?,"* LAWCO Healthcare Conference (June 10-11, 1996).
  - *"Hospital,"* LAWCO Healthcare Conference (June 10-11, 1996).
  - *"The Anatomy of a Practice: Conducting a Management Assessment and Operational Review,"* LAWCO Healthcare Conference (June 10-11, 1996).
  - *"Practice Valuation Issues: What Healthcare Executives Must Know,"* John G. Reiling, American College of Healthcare Executives (March 10-14, 1996).
  - *"Valuation of Physician Practices in a Changing Reimbursement and Regulatory Environment,"* Global Business Research (January 24-26, 1996).
  - *"Misuse of Business Valuation Methodology Critical Solutions,"* 1996 Conference (January 15, 1996).
  - *"Valuation of a Medical Practice,"* National CPA Healthcare, Advisors Association (January 11-12, 1996).
  - *"Introduction and Brief Overview of Current Developments in the Health Care Fields,"* Health Capital Consultants (HCC). Marriott New York Marquis, Developing a Hospital/Physician Integration/Affiliation Practice Acquisition Program (January 9, 1996).
  - *"Identifying and Evaluating Potential Acquisitions and Affiliation Targets,"* Health Capital Consultants (HCC). Marriott New York Marquis, Developing a Hospital/Physician Integration/Affiliation Practice Acquisition Program (January 9, 1996).
  - *"Marketing/Packaging Acquisitions and Affiliation Opportunities to Prospects,"* Health Capital Consultants (HCC). Marriott New York Marquis, Developing a Hospital/Physician Integration/Affiliation Practice Acquisition Program (January 9, 1996).
  - *"Compensation Plans,"* Health Capital Consultants (HCC). Marriott New York Marquis, Developing a Hospital/Physician Integration/Affiliation Practice Acquisition Program (January 9, 1996).
  - *"Yes, We Have No Bananas: The Shocking Truth About the Market Approach,"* Practice Valuation Study Group (PVSG) (November 4, 1995).
  - *"Issues in Valuing Health Care Professional Practices,"* Ohio Chapter of the American Academy of Matrimonial Lawyers (October 9, 1995).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### LECTURES AND PRESENTATIONS (CONTINUED)

- "Issues in Valuing Health Care Professional Practices in a Changing Reimbursement & Regulatory Environment," Business Valuation Association (September 28, 1995).
- "Valuation of Physician Practices in a Changing Reimbursement & Regulatory Environment," sponsored by Global Business Research, Acquiring and Integrating Physician Practices (September 13 14, 1995).
- "Risky Business: The Valuation of Healthcare Entities in a Changing Industry," Charles Wilhoite, CPA, CMA, AICPA 1995 National Conference on Divorce (June 14-16, 1995).
- "Valuing Health Care Professional Practices in a Changing Reimbursement & Regulatory Environment," Illinois Society of CPAs (May 11, 1995).
- "Trends and Developments in the Valuation of Health Care Professional Practices in a Changing Reimbursement & Regulatory Environment," International Group of Accounting Firms (IGAF) (May 9, 1995).
- "Issues in Valuing Health Care Professional Practices in a Changing Reimbursement & Regulatory," American Society of Appraisers, St. Louis Chapter (March 15, 1995).
- "The Emperor Has No Clothes," Practice Valuation Study Group (PVSG) (February 10, 1995).
- "Issues in Valuing Health Care Professional Practices," Effective Solutions Litigation Issues 1995 Conference (January 16, 1995).
- "Purchasing of Physician Practices," National Association of Health Care Consultants (NAHCC), 1995 Joint Conference (1995).
- "Valuation of Health Care Practices in a Changing Reimbursement Environment," Colorado Society of CPAs, 1994 Litigation Support Conference (December 8, 1994).
- "Trends & Developments in the Valuation of Health Care Entities," Joint ASA/CICBV Conference (November 4, 1994).
- "Doing Business Across State Lines," IBBA Conference (October 24, 1994).
- "Trends & Developments in the Valuation of Health Care Professional Practices," National CPA Health Care Advisors Association, 1994 Services To Health Care Professionals Training Course (July 29, 1994).
- "Valuation of Healthcare Practices in a Changing Reimbursement Environment," AICPA 1994 National Conference on Divorce (June 7, 1994).
- "Impact of Healthcare Reform on the Valuation of Healthcare Professional Practices," Executive Enterprises, Medical Mergers and Acquisitions Seminar (February 3, 1994).
- "Valuation of Health Care Practices," New York State Society of Certified Public Accountants (NYSSCPA) (December 10, 1993).
- "Legal & Regulatory Impact on the Valuation & Sale of Healthcare Practices," Practice Valuation Study Group (PVSG) (October 1, 1993).
- "The Impact of Healthcare Reform on the Valuation of Healthcare Professional Practices," Nassau Chapter of New York State Society of Certified Public Accountants (NYSSCPA) Committee (July 20, 1993).
- "Valuation of Healthcare Professional Practices," ASA 1993 International Appraisal Conference (June 29, 1993).
- "Practice Management & Marketing," Health Science Center at Syracuse Univer, Medical Society of the State of New York (MSSNY), State University of New York (June 5, 1993).
- "Case Study," AICPA, 1993 National Conference on Divorce (June 1, 1993).
- "Planning for Retirement," Medical Society of the State of New York Conference (1993).
- "Valuation and Sale of Medical Practices," The American Orthopedic Society of Sport, International Business Brokers Association (IBBA) Conference (May 4, 1991).

### QUOTATIONS AND CITATIONS

- NACVA/CTI "Around the Valuation World," (August 21, 2017).
- Dorland Health "CFOs Eyeing the ROI of Case Management," (December 5, 2012) (<http://www.dorlandhealth.com/dorland-health-articles/CFOs-Eyeing-the-ROI-of-Case-Management>).
- American Society of Appraisers "New Healthcare Valuation Certificate: A Closer Look," (August 2, 2013) (<http://www.appraisersnewsroom.org/?p=1318>).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### QUOTATIONS AND CITATIONS (CONTINUED)

- Medical Economics *"Practical solutions to combat high-deductible headaches,"* November 25, 2016 (August 23, 2016)  
(<http://medicaleconomics.modernmedicine.com/medical-economics/news/practical-solutions-combat-high-de>).
- St. Louis Metropolitan Medicine *"Changes in Insurance Marketplace Pressure Physicians, Patients,"* October/November 2016 (9/12/16).
- Hospital & Health Networks *"What 'Value' in Health Care Really Means,"* (May 11, 2016)  
(<http://www.hhnmag.com/articles/6988-heres-what-value-in-health-care-really-means>).
- HighRoads *"For Now, Private Exchanges More Fizzle than Boom,"* (July 6, 2016)  
([http://www.highroads.com/for-now-private-exchanges-more-fizzle-than-boom/?utm\\_content=37305700&utm\\_m](http://www.highroads.com/for-now-private-exchanges-more-fizzle-than-boom/?utm_content=37305700&utm_m)).
- Inside Trustee *"Hospitals and Health Systems Consider Paths to Increasing Value,"* March 16 | 2016 (March 14, 2016)  
([http://www.trusteemag.com/display/TRU-news-article.dhtml?dcrPath=/templatedata/HF\\_Common/NewsArticle](http://www.trusteemag.com/display/TRU-news-article.dhtml?dcrPath=/templatedata/HF_Common/NewsArticle)).
- NACVA/CTI *"Around the Valuation World,"* (January 25, 2016).
- CMG Cambridge Management Group *"CAVEAT FOR COMMERCIAL ACO'S,"* (May 23, 2014)  
(<http://cmg625.com/caveat-commercial-acos/>).
- California Healthline *"Poised for Growth, Commercial ACOs Also Face Considerable Challenges,"* (May 21, 2014) (<http://www.californiahealthline.org/road-to-reform/2014/poised-for-growth-commercial-acos-also-face->).
- Hospitals & Health Networks *"ACO or No?,"* (May 13, 2014)  
([http://www.hhnmag.com/display/HHN-news-article.dhtml?dcrPath=/templatedata/HF\\_Common/NewsArticle/da](http://www.hhnmag.com/display/HHN-news-article.dhtml?dcrPath=/templatedata/HF_Common/NewsArticle/da)).
- The Suit Magazine *"Providing Solutions in an Era of Healthcare Reform,"* (Feb/March 2014).
- The Value Examiner *"Accountable Care Organizations: Value Metrics and Capital Formation,"* (November/December 2013).
- Pension Risk Matters *"Booming Seniors Market and Making Money,"* posted by Susan Mangiero, PhD, AIFA, CFA, FRM (July 9, 2013)  
(<http://www.pensionriskmatters.com/2013/07/articles/demographics/booming-seniors-market-and-making-mo>).
- Crain's Chicago Business *"Proposal to expand background checks for health care projects draws fire,"* (May 23, 2013) (<http://www.chicagobusiness.com/article/20130523/NEWS03/130529890?template=printart>).
- New York State Medical News *"Viewpoints,"* Vol. 5, no. 1 (June 1, 1991).
- Physicians Financial News *"Looking To Grow? Doctor's Squeezed by Credit Crunch,"* Vol. 9, no.12 (June 30, 1991).
- New York State Medical News *"Viewpoints,"* Vol. 5, no. 8.
- Medical Staff Briefing *"What Happens to Physicians When Hospitals Merge, Consolidate, and Acquire?,"* Vol. 4, no. 2 (February 1, 1994).
- American Medical News *"Growing the Value of Your Practice,"* Vol. 37, # 24 (June 27, 1994).
- American Medical News *"The Urge to Merge,"* Vol. 38, no. 14 (April 10, 1995).
- Certified Business Counselor *"Capital Formation for Small Business: Impact of SBA Lending U.S. Senate Small Business Committee Field Hearing, Senator Kit Bond,"* (May/June 1995).
- American Medical News *"Leave Yourself an Out,"* Vol. 38, no. 26 (July 17, 1995).
- Medical Economics *"Should You Merge or Sell--or Do Nothing?,"* Vol. 72, no. 23 (December 11, 1995).
- Jenks Healthcare Business Report *"Healthcare Leaders are Positive on 1996 Outlook; More Consolidation is Expected,"* Vol. 6, no. 6 (December 24, 1995).
- Exempt Organization: Technical Instruction Program for FY 1996 *"Valuation of Medical Practices,"* Charles F. Kaiser and Amy Henchey. Department of the Treasury, Internal Revenue Service (Training (4277-048 7-95) TPDS 84699Z).
- Medical Economics *"Getting the Best Deal When You Sell Your Practice/Do Stark Rules Inhibit Sales to Hospitals?,"* Vol. 73, no. 2 (January 29, 1996).
- Developing & Managing Physician Networks *"Negotiating a Compensation Package When Selling a Physician Practice,"* Vol. 1, no. 6 (March 1, 1996).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### QUOTATIONS AND CITATIONS (CONTINUED)

- American Medical News "Caveat Vendor (Sellers Beware!)," Vol. 39, No. 24 (June 24, 1996).
- Medical Economics "Your Broker May Represent Both Sides of the Deal," Vol. 73, no. 18 (September 23, 1996).
- Medical Economics "Do You Need a Broker to Help Sell Your Practice?," Vol. 73, no. 18 (September 23, 1996).
- Integrated Community Healthcare: Next Generation Strategies for Developing Provider Networks Christopher J. Evans, CHE, et al. (The HFMA Healthcare Financial Management Series.) Healthcare Financial Managers Association (HFMA) (1997).
- Modern Healthcare "Fixing Management Service Organizations," Vol. 27, no. 8 (February 24, 1997).
- Medical Economics "Physician Practice-Management Company Buyouts: Is Taking the Leap Worth the Risk?," Vol. 74, no. 9 (April 28, 1997).
- Milwaukee Journal Sentinel "Green Bay Physicians to Build New Surgery Center, Purchase of Another to be Financed by Shares," (July 12, 1997).
- Green Bay Press-Gazette "Expansion Projects Aim to Improve Patient Care," (March 28, 1998).
- Green Bay Press-Gazette "Surgical Center Opposed Two Local Hospitals," (June 30, 1998).
- Green Bay Press-Gazette "Managed Health Care May Lead to Duplication," (June 30, 1998).
- Green Bay Press-Gazette "Planned Clinic Sparks Debate," (June 30, 1998).
- Green Bay Press-Gazette "Health Care Groups Change with Time," (June 30, 1998).
- "Development and Manafement Service Organizations" In "Handbook of Health Administration and policy" McKenna, W (1999).
- Shannon Pratt's Business Valuation Update "Acquisitions/Physicians Practices, Valuations & Consulting Services," Vol. 4, no 11 (November 1, 1998).
- Green Bay Press-Gazette "Bay Care, Aurora Plan Health Care Partnership," (November 9, 1998).
- Green Bay Press-Gazette "Health System Faces Desertions," (November 16, 1998).
- Green Bay Press-Gazette "Bay Care Health System Faces Desertions," (November 16, 1998).
- Green Bay Press-Gazette "Bay Care Expanding Services," (November 16, 1998).
- Green Bay Press-Gazette "Fourth Hospital in the Works for Green Bay?," (November 18, 1998).
- Modern Healthcare "Changing Partners," Vol. 28, no. 49 (December 7, 1998).
- Valuing Small Businesses and Professional Practices Shannon P. Pratt, Robert F. Reilly, and Robert P. Schweih McGraw-Hill (1998).
- Physician's Managed Care Success Manual: Strategic Options, Alliances, and Contracting Issues Scott Becker, JD, CPA. Mosby (1999).
- Green Bay Press-Gazette "Competition Can Lead to Duplication," (January 18, 1999).
- Green Bay Press-Gazette "Managed Health Care About to Get Checkup," (January 19, 1999).
- Between Rounds "Planning for Managed Care Retirement," (February/March, 1999).
- Green Bay Press-Gazette "Competition in Health-Care Field Heating Up," (March 3, 1999).
- Green Bay Press-Gazette "Doctors, Hospitals Square Off," (March 4, 1999).
- The Green Bay News Chronicle "Emergency Physicians Booted from Hospitals," (March 4, 1999).
- Milwaukee Journal Sentinel "Doctors Group Loses ER Contract," (March 11, 1999).
- The American Academy of Orthopedic Surgeons Bulletin "Selling a Practice," Vol. 47, no. 2 (April 1, 1999).
- St. Louis Business Journal "Premier Care Boots Up to Help Doctors Do Billing," (August 9, 1999).
- Appraisal Journal "A Guide to Consulting Services for Emerging Healthcare Organizations," [book review] Vol. 68, issue 2 (April 1, 2000).
- WebMD "Another St. Louis-Area Hospital to Close: Experts Cite Industry-Wide Financial Pressures," Health St. Louis (stlouis.webmd.com).
- The American Academy of Orthopedic Surgeons Bulletin "Sell Your Practice for Premium Price," Vol. 48, no. 3 (June 1, 2000).
- Econtent "Business Connection: Industry Information from Consulting Firms," (August 1, 2000).
- The American Academy of Orthopedic Surgeons Bulletin "Doctors Eye MBA to Compete, Some Say Business Degree is Worthwhile; Others Disagree," Vol. 48, no. 6 (December 1, 2000).
- Physician's Practice Digest "Dollars and Sense: The Keys to Performing a Medical Practice Valuation," Vol. 11, no. 1 (January/February, 2001).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### QUOTATIONS AND CITATIONS (CONTINUED)

- Monster.com "Healthcare Consulting: Play the Niches," ([www.content.talentmarket.com/contractor/freeagentguide/managingyourbusiness/aliveandwell/](http://www.content.talentmarket.com/contractor/freeagentguide/managingyourbusiness/aliveandwell/)).
- Physicians Practice, Inc. Syndicated Content Package "Valuation: One Job Not to Tackle Alone," ([Available as of 3/19/01 through MedChi: [www.medchi.org/Pearls/value.htm](http://www.medchi.org/Pearls/value.htm)]).
- The American Academy of Orthopedic Surgeons Bulletin "Practices Use Hybrid Systems to Split Income: Distribution Plan Promotes Vitality, Growth, Unity and Specialization," Vol. 49, no. 2 (April 1, 2016).
- Shannon Pratt's Business Valuation Update "Valuation of Health Care Assets," (June 1, 2016).
- Shannon Pratt's Business Valuation Update "HCC Moves Office; Key Valuation Professional Achieves ASA Designation," (October 1, 2016).
- RegAlert "Missouri Orders of Rulemaking Department of Health and Senior Services 19 CSR 60-50," (May 1, 2002).
- Monster.com "Healthcare Keeps on Booming," ([www.healthcare.monster.com/articles/joboverview/](http://www.healthcare.monster.com/articles/joboverview/)).
- HS People.com "Making the Most of E-Recruitment," (<http://www.hspeople.com/archives/newsbriefs/072902.asp>).
- St. Louis Business Journal "Committee Reviews Changes for Oversight of Hospitals," Vol. 22, no. 3 (September 28-October 4, 2001) (<http://www.bizjournals.com/stlouis/stories/2001/10/01/focus3.html>).
- Monster.com "Medical Information Regulations Create More Jobs," ([technology.aol.monster.com/articles/hipaa/](http://technology.aol.monster.com/articles/hipaa/)).
- Monster.com "Get Savvy About Sectors," ([internet.monster.com/articles/inflection/](http://internet.monster.com/articles/inflection/)).
- Monster.com "Health Insurance Costs to Jump in 2003: Find Out What this Means for Benefit Plans," ([content.salary.monster.com/articles/benefits/healthcost2003/](http://content.salary.monster.com/articles/benefits/healthcost2003/)).
- Physicians Financial News "Succession Plans Preserve Value of Practice," (November 15, 2002).
- Foster's Sunday Citizen "Hospitals' Motives Questioned in Quest for New Cancer Care Center," ([www.fosters.com/news2002/dec\\_02/dec08\\_02/news/do1208b.asp](http://www.fosters.com/news2002/dec_02/dec08_02/news/do1208b.asp)).
- Birmingham Business Journal "Playing State's CON Game," (December 23, 2002) (<http://www.bizjournals.com/birmingham/stories/2002/12/23/story1.html?t=printable>).
- Portsmouth Herald "Health Experts: Consumers Biggest Losers in Hospital Wars," ([www.seacoastonline.com/2002news/12092002/maine/2289.html](http://www.seacoastonline.com/2002news/12092002/maine/2289.html)).
- Portsmouth Herald "Health Experts: Consumers Biggest Losers in Hospital Wars," (December 9, 2002) ([www.seacoastonline.com/2002news/12092002/maine/2289.html](http://www.seacoastonline.com/2002news/12092002/maine/2289.html)).
- Kansas City Star "St. Luke's Proposal Tests Missouri's Certificate-of-Need Law," ([www.kansascity.com/mld/Kansascity/business/589269.html](http://www.kansascity.com/mld/Kansascity/business/589269.html)).
- University of Utah "Practice Valuation: A Tough Job to Tackle Alone," (June 10, 2003) (<http://www.med.utah.edu/physref/ppd/finance/fin5.html>. also found on [www.shands.org/professional/ppd](http://www.shands.org/professional/ppd)).
- U.S. 1 "Life in the Fast Lane," (June 11, 2003) ([161.58.97.168/200306/30611f01.html](http://161.58.97.168/200306/30611f01.html)).
- American Medical News "Ripe for Refinancing: It's not just for Mortgages Anymore," (June 29, 2003) ([http://www.ama-assn.org/sci-pubs/amnews/pick\\_03/bisa0602.htm](http://www.ama-assn.org/sci-pubs/amnews/pick_03/bisa0602.htm)).
- Health Leaders "Balance Sheet Shuffle," (July 7, 2003) ([www.healthleaders.com/magazine/print.php?contentid=46552](http://www.healthleaders.com/magazine/print.php?contentid=46552)).
- Outpatient Care Technology "Certificates-of-Need," (February/March 2003) ([www.opctonline.net](http://www.opctonline.net)).
- Health Leaders "Late to the Party?," (August 20, 2003) (<http://www.healthleaders.com/magazine/print.php?contentid=47260>).
- Health Leaders "A Heavy Toll," (August 20, 2003) (<http://www.healthleaders.com/magazine/print.php?contentid=47290>).
- Health Leaders "Backing Away," (November 3, 2016) (<http://www.healthleaders.com/magazine/print.php?contentid=49973>).
- St. Louis Business Journal "St. Paul, Travelers Merger Could Bring Premium Rise," (November 21-27, 2003) (<http://www.bizjournals.com/stlouis/stories/2003/11/24/story5.html>).
- The Business of Medicine "Quick Tips," (Winter 2003).
- The Business of Medical Practice David Marcinko, MBA, Ed. Springer Publishing Company (2004).
- Today's Surgicenter "The Medicare Bill Aftermath: Surgical Hospitals Pick Up the Pieces and Plan Their Strategy," Volume 3, issue 1 (January 4, 2016) (<http://www.surgicenteronline.com/articles/411feat1.html>).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### QUOTATIONS AND CITATIONS (CONTINUED)

- Denver Business Journal "*Specialty Hospitals Drawing Attention from State Lawmakers,*" (January 19, 2004) (<http://denver.bizjournals.com/denver/stories/2004/01/19/story5.html>).
- Health Plan "*Getting Physical Yields More Benefits: HealthPartners Study Links Moderate Increase in Exercise to Reduced Health Care Costs,*" (January/February 2004).
- Baltimore Business Journal "*Certificate of Greed?,*" (February 23, 2004) (<http://baltimore.bizjournals.com/baltimore/stories/2004/02/23/focus1.html>).
- The Detroit News "*Tribe's MRI Plan Stirs Dispute,*" (February 26, 2004) (<http://www.detnews.com/2004/business/0402/26/b01-75019.htm>).
- Dermatology Business Management "*Is a Specialty Practice Right for You?,*" (March 4, 2016).
- Healthcare Real Estate Insights "*Specialty Hospital Hiatus: Debate Rages on in Wake of Moratorium,*" (March, 2004) (<http://www.hreinsights.com/HREI%20sample%20issue.pdf>).
- Healthcare Real Estate Insights "*Is Competition Healthy?,*" Vol.2, No.3 (March 4, 2016).
- Physicians Practice.com "*To Lease or Buy: Planning Your Approach to Capital Investments,*" ([http://www.physicianspractice.com/index.cfm?method=parent&submethod=details&article\\_id=487&r=p](http://www.physicianspractice.com/index.cfm?method=parent&submethod=details&article_id=487&r=p)).
- Health Leaders "*A New Course,*" (April, 2004) (<http://www.healthleaders.com/magazine/feature1.php?contentid=53816>).
- Health Leaders "*The Flu Bug,*" (May, 2004) (<http://www.healthleaders.com/magazine/feature1.php?contentid=54546&categoryid=15>).
- Dynamic Ingenuity Inc "*Ethics Reference Guide for Expert Witnesses,*" (<http://www.ethicsreferenceguide.com/pages/1/index.htm>).
- Health Leaders "*Sharing Bad Financial News Cards on the Table,*" (Jun. 2004) (<http://www.healthleaders.com/survival/article/54854/print>).
- St. Louis Business Journal "*Merit Tells Tenet No Deal on Forest Park Hospital,*" (July 2-8, 2004).
- St. Louis Business Journal "*BJC Fights United Healthcare Over Coverage,*" (Aug. 20, 2004) (<http://stlouis.bizjournals.com/stlouis/stories/2004/08/23/story1.html>).
- St. Louis Business Journal "*Sisters of Mercy Launches \$226 Million Technology Upgrade,*" (Aug. 20, 2004) (<http://stlouis.bizjournals.com/stlouis/stories/2004/08/23/story3.html>).
- Shannon Pratt's Business Valuation Update "*IBA Conference Heats Up Las Vegas,*" (Sept. 2004).
- Clinical Engineering Handbook (Biomedical Engineering) by Joseph Dyro. Academic Press (2004).
- 2005 Manager's Guide to Surgical Construction "*Are CONs Making a Comeback?,*" (Jan. 2005).
- Modern Healthcare "*The Surge to Merge,*" 2005 Mergers and Acquisitions Report (Jan. 24, 2005) ([www.modernhealthcare.com/printwindow.cms?articleId=34891&pageType=article](http://www.modernhealthcare.com/printwindow.cms?articleId=34891&pageType=article)).
- Workforce Insights "*In Bush's Encore, Employers Can Expect Friendly Courts, Help With Benefits Costs,*" Veritude ([veritude.com/ResourceCenter/PrintFriendly.aspx?id=1132](http://veritude.com/ResourceCenter/PrintFriendly.aspx?id=1132)).
- Physicians Practice "*Be Your Own Landlord? How to Decide Whether to Own Your Space,*" (Feb. 2005).
- Today's Surgicenter "*Improving Your ASC's Operational Bottom Line,*" (Mar. 2, 2005).
- Surgicenteronline "*The Medicare Bill Aftermath: Surgical Hospitals Pick up the Pieces and Plan their Strategy,*" (<http://www.surgicenteronline.com/articles/411feat1.html>).
- Doctor's Digest "*Resolving Practice Dilemmas,*" (July/Aug. 2005).
- Workforce Insights "*In Bush's Encore, Employers Can Expect Friendly Courts, Help with Benefits Costs,*" (August 21, 2005).
- AM News "*Anticipation key to dealing with cash-flow shortfalls,*" (August 22, 2005) (<http://www.ama-assn.org/amednews/site/free/bica0822.htm>).
- The Boma Magazine Boma International "*The Boom Goes On,*" (September 5, 2016).
- Chicago Hospital News "*Conference To Help Physicians 'Think Outside Box',*" Vol. 3 Issue 8 (October 5, 2016) ([www.chicagohospitalnews.com/archives/default.asp?page=1&articleID=77](http://www.chicagohospitalnews.com/archives/default.asp?page=1&articleID=77)).
- Eugene Weekly "*CON Job, Hospital certificate of need process leaves out consumers,*" (December 15, 2005) ([www.eugeneweekly.com/2005/12/15/controversy.html](http://www.eugeneweekly.com/2005/12/15/controversy.html)).
- Chicago Hospital News "*Physician Agreements & Ventures Conference Produces Positive Results,*" Vol. 3 Issue 11 (January 6, 2016) ([www.chicagohospitalnews.com/current/default.asp?page=2&articleID=839](http://www.chicagohospitalnews.com/current/default.asp?page=2&articleID=839)).



## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### QUOTATIONS AND CITATIONS (CONTINUED)

- Washington Policy Center "*Failure of Government Central Planning, Washington's Medical Certificate of Need Program*," (January 6, 2016) (<http://www.washingtonpolicy.org/HealthCare/PBBARNESCON.htm>).
- Outpatient Surgery Magazine "*What's Your Surgery Center Worth?*," (August 6, 2016).
- Financial Valuation: Applications and Models James R. Hitchner Wiley (2006).
- Medical Practice Valuation: Appraisal Guidelines & Workbook Keith C. Borglum Practice Support Resources, Inc (2006).
- Fairbanks Daily News-Miner "*CON Process Not Helping Fairbanks Medical Costs*," (October 15, 2006).
- Business Valuation Resources "*What reasonable compensation criteria does the IRS use?*," Issue 47-2 (August 9, 2006) (<http://www.bvresources.com/BVWire/August2006Issue47-2.htm>).
- Financial Valuation Workbook: Step-by-Step Exercises to Help You Master Financial Valuation James R. Hitchner, Michael J. Mard Wiley (2006).
- Practicing Medicine in the 21st Century David B. Nash. American College of Physician Executives (2006).
- Healthcare Corporate Finance News "*Institutional Funding Flows to Health Care*," (August 7, 2016).
- Monster.com "*How to Evaluate Your Company's Health Insurance Offerings*," ([career-advice.monster.com/salary-trends/How-to-Evaluate-Your-Companys-Healt/Home.aspx](http://career-advice.monster.com/salary-trends/How-to-Evaluate-Your-Companys-Healt/Home.aspx)).
- Health Law and Compliance Update, 2008 Edition "John E., Jr. Steiner," Aspen Publishers, Inc (2007).
- Valuing a Business 5th Edition. Shannon P. Pratt and Alina V. Niculita McGraw-Hill (2007).
- Orthopedics Today "*N.J. Court Rules that ASC Violated State Law Physician Self-Referrals*," (January 8, 2016).
- Orthopedics Today "*Orthopedists Under Attack By State and Federal Laws*," (January 8, 2016).
- Juneau Empire.com "*Palin's Health Care bill Faces Challenges in Legislature*," (January 28, 2008).
- Orthopedics Today "*Cash-only Practices: One Way to Balance the Forces Against Us*," (March 8, 2016).
- American Medical News "*Are you recession-proof? How the credit crunch affects medicine*," (March 8, 2016).
- Orthopedics Today "*Government Report: Some Specialty Hospitals May Not Be Medicare Compliant*," (March 8, 2016).
- Arkansas Business "*Hospitals Duel Over ER Care In Arkansas*," (March 8, 2016).
- Orthopedics Today "*President Calls for Physician Pay-for-Performance, electronic Health Records*," (April 8, 2016).
- News-Press "*History behind certificate-of-need rules*," (April 8, 2016).
- The Law of Tax-Exempt Healthcare Organizations Thomas K. Hyatt and Bruce R. Hopkins Wiley (2008).
- Modern Healthcare "*Site Under Construction: CON Barriers to Building Hospitals*," (May 26, 2008) (<http://modernhealthcare.com/apps/pbcs.dll/article?AID=/20080526/REG/227756513>).
- Cost of Capital: Applications and Examples by Shannon P. Pratt and Roger J. Grabowski Wiley (2008).
- Healthcare Corporate Finance News "*Mergers and Acquisitions*," Volume 18, Issue 10 (July 8, 2016).
- Medical Economics "*Disaster-Proof Your Practice*," (August 1, 2008) (<http://medicaleconomics.modernmedicine.com/memag/Medical+Economics/Disaster-proof-your-practice/ Ar>).
- Outpatient Surgery Magazine "*What's Your Center Really Worth to a Corporate Partner?*," (August 8, 2016).
- Today's Surgicenter "*PHA Addresses Healthcare Reform at Annual Meeting*," Volume 7, Issue 12 (December 8, 2016).
- AMNews American Medical Association "*Economic Downturn Adds New Uncertainties to IT Planning*," (January 5, 2009) (<http://www.ama-assn.org/amendnews/2009/01/05/bica0105.htm>).
- Healthcare Corporate Finance News "*Health Care Lawyers Weigh in On the Year: Observations and Advice For Companies in the Market During 2009*," Volume 19, Issue 4 (January 9, 2016) ([www.hcfnews.com](http://www.hcfnews.com)).
- American Medical Association "*Legal Reforms Necessary to Promote Delivery System Innovation*," Vol 299, No 21 (June 4, 2008) (Reprinted [www.jama.com](http://www.jama.com)).
- Modern Healthcare "*The Great Buyback: Systems are repurchasing bonds priced to move*," (March 30, 2009) (<http://www.modernhealthcare.com/article/20090330/SUB/903279970>).
- St. Louis Business Journal "*Vintage Vinyl's sour note: Rising health premiums*," (April 3, 2009) (<http://www.bizjournals.com/stlouis/stories/2009/04/06/smallb1.html>).
- The Hospitalist "*Night-Shift Solutions: Robots, Cameras and Computers Nudge Their Way Into Off-Site HM Coverage*," (April 9, 2016) (<http://www.the-hospitalist.org/uploads/articles/THApril2009Article911.pdf>).

## Curriculum Vitae

Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA

### QUOTATIONS AND CITATIONS (CONTINUED)

- Modern Healthcare "*CIT on the Brink*," (July 20, 2009) (<http://www.modernhealthcare.com>).
- Orthopedics Today "*Technology ownership, data privacy control critical aspects of EMR adoption*," (August 9, 2016) (<http://www.orthosupersite.com/view.asp?rID=43374>).
- The Gray Sheet "*Impact On Technology Adoption*," Elsevier Business Intelligence (November 2, 2009) ([www.TheGraySheet.com](http://www.TheGraySheet.com)).
- Indianapolis Business Journal "*Health Reform Provision called 'Death Sentence' for Doctor-Owned Hospitals*," (December 5, 2009) ([www.ibj.com/article/print?articleId=14934](http://www.ibj.com/article/print?articleId=14934)).
- American Medical News "*How To Get Credit When Banks Don't Want to Lend*," (January 11, 2010) ([www.ama-asn.org/amednews/2010/01/11/bisb0111.htm](http://www.ama-asn.org/amednews/2010/01/11/bisb0111.htm)).
- Indianapolis Business Journal "*St. Vincent to buy Care Group, City's Largest Cardiology Practice*," (January 30, 2010) (<http://www.ibj.com/st-vincent-to-buy-care-group-citys-largest-cardiology-firm/PARAMS/article/16098>).
- Curaspan Health Group "*As the Population Ages, Patient Transitions Become More Diverse*," (March 31, 2010) (<http://connect.curaspan.com/articles/population-ages-patient-transitions-become-more-diverse>).
- BVWire News "*Wal-martization of Healthcare Affecting Physician Practice Valuations*," (May 19, 2010) (<http://www.bvwirenews.com/?p=364>).
- Indianapolis Business News "*New Law Takes American Health Network Full Circle*," (July 31, 2010) (<http://www.ibj.com/article?articleId=21424>).
- Becker's Hospital Review "*Cardiology Groups Seek Safety in Hospital Employment*," (August 11, 2010) (<http://www.beckershospitalreview.com/hospital-physician-relationships/cardiology-groups-seeks>).
- Hospital Acquisitions of Physicians: Why Physicians Are Selling Out "*Health Technology Trends*," Vol 23 (January 11, 2016).
- National Institute for Health Care Reform "*Health Care Certificate-of-Need Laws: Policy or Politics?*," Research Brief, No. 4 (May 11, 2016) ([http://www.nihcr.org/CON\\_Laws.html](http://www.nihcr.org/CON_Laws.html)).
- Indianapolis Business Journal "*Riverview Scoops Up Doctors From AHN*," (July 18, 2011).
- Indianapolis Business Journal "*IU Health is National Player in Multi-Organ Transplants*," (November 28, 2011) (<http://www.ibj.com/indiana-university-health-is-national-player-in-multiorgan-transplants/PARAMS/a>).
- Curaspan Health Group "*Need for Connectivity, Data, Collaboration Here to Stay*," (January 4, 2012) (<http://connect.curaspan.com/articles/need-connectivity-data-collaboration-here-stay>).
- Orlando Business Journal "*Oglethorpe Inc. Plans a 42-Bed Psych Hospital in Osceola*," (August 17, 2012) (<http://www.bizjournals.com/orlando/print-edition/2012/08/17/oglethorpe-inc-plans-42-bed-psych.html?p>).