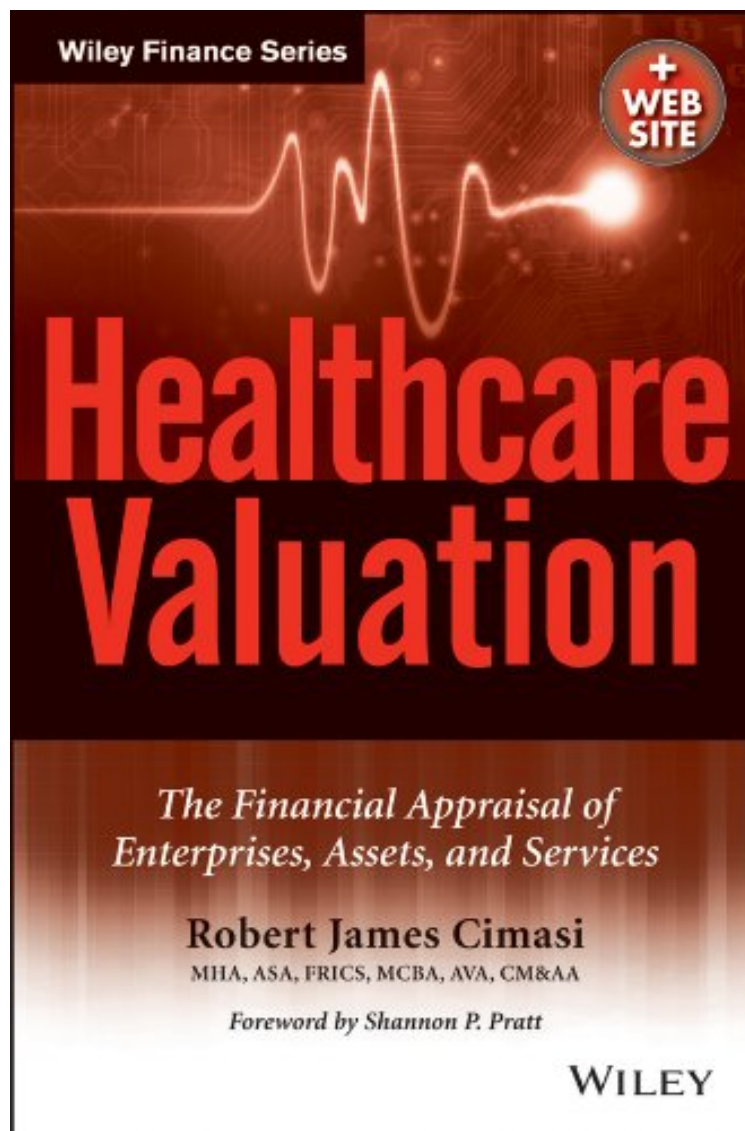


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## Healthcare Valuation, The Financial Appraisal of Enterprises, Assets, and Services (Wiley Finance)

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**Robert James Cimasi : Healthcare Valuation, The Financial Appraisal of Enterprises, Assets, and Services (Wiley Finance)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Healthcare Valuation, The Financial Appraisal of Enterprises, Assets, and Services (Wiley Finance):

3 of 3 people found the following review helpful. Timely and Important "How To" Resource For Healthcare Industry

Professionals By Susan M. Mangiero Given the increasing dominance of the healthcare industry in the United States economy, the publication of *Healthcare Valuation: Volumes 1 and 2* (2014, John Wiley Sons, Inc.) is timely. This two-book set is a "must have" for appraisers, healthcare company executives, policy-makers and shareholders alike. Besides sharing a cornucopia of critical information about this complex and multi-faceted topic, Mr. Robert James Cimasi gives the readers even more tools in the form of a password protected website. The hardest thing for any reader will be finding the time to fully digest the numerous chapters on subjects such as competition, regulatory environment, technology, reform, valuation concepts and a deep dive on various market segments. Kudos to the author for another educational homerun for the healthcare community. Dr. Susan Mangiero, AIFA, CFA, FRM, Managing Director, Fiduciary Leadership, LLC 2 of 2 people found the following review helpful. Hallmark of this classic is its comprehensiveness. By James J. Unland The excellent valuation discussions contained herein are reasonable to expect from someone with the author's noted expertise, but what most impresses me is the exhaustive attentiveness to setting context in relation to today's health care industry, both as a whole and pertaining to its components. Throughout this monumental, truly Herculean work, Mr. Cimasi lives and breathes the principle that one cannot value what one does not thoroughly understand. Over the years, too much purported valuation work has taken place based on superficial knowledge and misconceptions. This landmark classic is itself a course on our most complex U.S. industry, which really consists of several large, interrelated industries. The astute author gives everyone what they -- even the most experienced health care professionals -- can greatly benefit from: background on the health care industry and its key elements in this age of upheaval, change ... and yes, uncertainty. James Unland, Editor, the Journal of Health Care Finance 3 of 3 people found the following review helpful. Essential addition to Body of Knowledge. By Steven F. Schroeder This author has written the single most comprehensive text on financial analysis of the healthcare industry ever published. As a professional business appraiser, I've used industry-specific analyses many times, but have never seen one so thorough as this 2-volume set. The historical presentation of changes in the industry is alone worth the cost of the books. This work is as important to valuation practitioners as Pratt's *Valuing a Business*, and Fishman's *Guide to Business Valuations*, and is an essential contribution to the BV body of knowledge.

A timely look at the healthcare valuation process in an era of dynamic healthcare reform, including theory, methodology, and professional standards In light of the dynamic nature of the healthcare industry sector, the analysis supporting business valuation engagements for healthcare enterprises, assets, and services must address the expected economic conditions and events resulting from the four pillars of the healthcare industry: Reimbursement, Regulation, Competition, and Technology. *Healthcare Valuation* presents specific attributes of each of these enterprises, assets, and services and how research needs and valuation processes differentiate depending on the subject of the appraisal, the environment the property interest exists, and the nature of the practices. Includes theory, methodology, and professional standards as well as requisite research, analytical, and reporting functions in delivering healthcare valuation services Provides useful process tools such as worksheets and checklists, relevant case studies, plus a website that will include comprehensive glossaries and topical bibliographies Read *Healthcare Valuation* for a comprehensive treatise of valuation issues in the healthcare field including trends of compensation and reimbursement, technology and intellectual property, and newly emerging healthcare entities.

Not all valuations are created equal. The valuation of healthcare businesses requires consideration of nuances created by industry practice and by regulations. *Healthcare Valuation: The Financial Appraisal of Enterprises, Assets, and Services* by Bob Cimasi provides a valuable framework for any business valuer endeavoring to value healthcare-related business interests. — Bob Morrison, ASA BV/IA, American Society of Appraisers Business Valuation Discipline Chair All appraisers dealing with healthcare subjects should have this necessary handbook. Healthcare valuation has emerged into a specialized field, requiring background, discernment and work experience in order to be effective. Healthcare businesses are constantly changing — the insight provided by Mr. Cimasi's wealth of experience is indispensable. — Robert Schlegel, ASA, MCBA [Past International President of the American Society of Appraisers] Bob Cimasi's *Healthcare Valuation: The Financial Appraisal of Enterprises, Assets, and Services*, is a timely and essential resource for any professional who is retained to provide valuation services relating to the healthcare industry. The book is extremely comprehensive, written by one of the most distinguished and recognized U.S. experts on the subject. In this user-friendly authority, the author shares with readers his in-depth knowledge of the industry as well as his many years of hands-on valuation experience, in a detailed, intelligible, and cogent manner. While geared to American appraisers, the book can also serve as an important compendium for use by my colleagues in Canada as well, whether for domestic or cross-border assignments. Bob Cimasi's book is a highly valuable addition to the appraisal profession's body of knowledge and is a definite must-read. — Richard M. Wise, FASA, MCBA, FCBV, FRICS, CVA, FCA, CPA, CA [Former President, Canadian Institute of Chartered Business Valuators] Brilliant! Bob Cimasi's *Healthcare Valuation* is the definitive treatise for the complexities of valuation in the healthcare industry. This book successfully achieves its goal as both a resource and a reference,

comprehensively explaining valuation theory and value drivers unique to healthcare entities in the context of healthcare reform and how we got here. It is a superb and insightful guide for healthcare finance and management professionals, as well as their professional advisors — not only appraisers, but also accountants, attorneys, bankers, and MA advisors — and academia. Chris M. Mellen, President, Delphi Valuation Advisors, Inc. and co-author of *Valuation for MA: Building Value in Private Companies*. Shannon Pratts' forward clearly articulates the outstanding quality of this text. Bob is an expert in the field. This text provides excellent background and with his firm grasp of the subject matter, Bob presents in depth commentary on all facets related to healthcare valuation including inpatient, outpatient, outpatient ambulatory, other related enterprises and healthcare services. In short this is a one stop service for anyone doing healthcare valuations. Michael Gregory, ASA, AVA, PE [Former IRS Territory Manager responsible for valuation specialists covering fourteen states] Bob Cimasir's new text is a critical resource for any financial analyst delving into the world of healthcare; without an understanding of the core regulatory and procedural elements governing healthcare operations and finance, the analyst risks generating a conclusion which could be unsupportable. This book should be on the desk of everyone working in the area of healthcare financial analysis. James B Lurie, ASA, CBA, CVA, BVAL, Managing Member Emeritus, CapVal-American Business Appraisers, LLC Cimasir's Healthcare Valuation is a rare and unique asset to the community. From the Preface, which contains a fascinating historical perspective of the valuation profession to the concluding chapter on Basic Valuation Tenets, which looks at the profession from a rare economic perspective, Healthcare Valuation is the perfect book for these imperfect times. Howard Lewis, Executive Director, Institute of Business Appraisers [Former National Program Manager of the IRS Engineering and Valuation Program] It is no secret that modern healthcare in the United States, and its valuation, is extraordinarily complex. As an added difficulty, the four pillars of the healthcare industry described by Bob Cimasir (regulation, reimbursement, competition, and technology) are in such a state of flux that the shifting landscape can overwhelm even the most seasoned healthcare professionals, executives, and advisors. That is why Mr. Cimasir's heavily researched work, Healthcare Valuation, is so invaluable. It serves as a trustworthy and definitive resource for myriad questions ranging from the tenets of valuation to the true drivers of value. I predict it will soon become required reading for anyone involved in the field. Robert L. Wilson, Jr., Healthcare Group Practice Area Leader, Smith Moore Leatherwood LLP Cimasir delivers again! Bob has provided an unyielding dedication to the profession of valuation and the healthcare industries over the past thirty years. He and his team have been dedicated to providing resources and sage guidance to practitioners and he does not disappoint with this latest endeavor. Healthcare Valuation: The Financial Appraisal of Enterprises, Assets, and Services is a valuable guide for healthcare providers and advisors alike. Lari B. Masten, MSA, CPA, ABV, CFF, CVA, ABAR, Masten Valuation, LLC [Past chair Current Member of NACVA Executive Advisors Board] Bob Cimasir's latest book, Healthcare Valuation, provides a robust discussion regarding the capital markets and cost of capital as these topics relate to the healthcare transactional marketplace in an era of reform. Cimasir delves into those considerations that drive the healthcare capital markets, and the resulting impact on healthcare enterprises, providers, payors, and consumers as they navigate evolving models of care by investing in newly emerging healthcare organizations. John Paglia, Ph.D., CFA, CPA [Associate Professor of Finance, Director of Pepperdine Private Capital Markets Project — Pepperdine University] Bob Cimasir's new book, Healthcare Valuation: The Financial Appraisal of Enterprises, Assets, and Services, will be must-reading for valuation professionals — generalists like me and specialists in healthcare valuations — who need to get up to speed in dealing with the intricacies of Obamacare. The book is an up-to-the-minute analysis of the vast changes in this complicated and controversial new law, and it is written in a concise style that covers the waterfront of issues created by the changes. Dick Thorsen, CPA/ABV, ABAR, CVA, CMEA [Past Member, Board of Directors Vice President of the American Institute of CPAs] "This book should be the keystone tool in a business appraiser's research library who conduct business appraisals in the ever changing healthcare industry. The book is packed with references and support for identifying and quantifying risk factors that impact the valuation of healthcare related businesses." Jeffrey D. Jones, ASA, CBA, CBI [President, Certified Appraisers]