



# Physician Business Leadership Program

*A national program for physician leaders  
featuring leading business school faculty*

2025

# About the Program

The Physician Business Leadership Program (PBLP) is a comprehensive two-part immersive program to equip healthcare leaders with essential business acumen required for executive-level leadership positions.

Tailored for health system and industry physician leaders on a trajectory towards executive leadership roles, PBLP offers a deep dive into MBA-style business theory guided by esteemed faculty from leading business schools including Yale, Columbia, Wharton, Duke and McMaster. Participants in the Physician Business Leadership Program gain unparalleled insights into strategic decision-making and leadership development through intimate cohorts designed for progressive learning.

Develop the business, finance and operations acumen to knowledgeably transition into executive leadership. When leaders join the Physician Business Leadership Program, they are positioned to thrive in executive healthcare leadership roles.

**The PBLP provides a deep dive into management competencies and leadership principles through MBA style curriculum and instruction. When leaders join the Physician Business Leadership Program, they are positioned to thrive in executive healthcare leadership roles.**

## Participant Benefits

- Develop critical competencies to enhance your managerial and leadership abilities, which will include:
  - » Understanding of the fundamental principles of business theory applied to healthcare through MBA style curriculum and instruction
  - » Learning essential management and leadership skills
  - » Leading teams, managing projects, and measuring execution
- Build strong professional networks
- Prepare participants for executive and leadership roles
- Intimate cohort size allowing for robust 1:1 discussion with leading business school faculty

## Business Theory Focus

- Operations - Throughput, variability, bottlenecks, critical paths, matching supply and demand
- Economics - Cost structures (fixed, variable, indirect, opportunity, and marginal cost), pricing, elasticities of demand, competition, economies of scale and scope
- Finance - ROI, NPV, capital budgeting process, time value of money, income statement and balance sheets
- Cost Accounting - Standard costing with statistical approaches and variance analysis
- Project Management - Scoping projects, creating timetables, assigning and managing teams, tracking/monitoring success



## Leadership Principles

- Defining qualities of great leadership, understanding leadership is a journey, cultivating leadership, why leadership matters.
- Negotiating - listening, finding common ground and mutual interests, getting to “yes.”
- Identifying various types of motivation, their effects on behavior, and their responses to incentives.
- Understanding the effects of removing the causal relationship between behavior and rewards or incentives in organizations.
- Identifying the most common pitfalls in organizations around strategic miscommunication and learning how to avoid them.
- Learning how to use strategic communication to support the strategy and culture of the organization.
- Assessing one’s ability to communicate meaningfully about the issues at stake when in conflict with another party.
- Managing and motivating teams and change management.



# Key Design Notes

- Cohorts are intentionally smaller in size to maximize 1:1 conversations with leading business school faculty and peer leaders
- Your attendance and active participation are the investment we ask from you for a successful program
- Sessions will be hosted at The Health Management Academy Headquarters, located at 1100 Wilson Blvd, Arlington, VA 22209 (10 minute drive from Reagan National Airport, DCA).  
The onsite experience and logistics will be managed by The Health Management Academy.



*"I found the high-level financial, process, and strategic instruction quite valuable, especially as it related to specific healthcare scenarios. These provided immediate opportunities to implement different thought processes within my organization. The negotiation and leadership assessment lectures were extremely helpful for personal growth and development for continuing on my leadership journey. Finally, the new relationships I have made with colleagues from throughout the country were fun, encouraging, and reminders of why we all do what we do every day."*

**Michael T. Cappello, DO**  
Vice Chairman, Pediatrics  
Advocate Children's Hospital - Park Ridge

*I had the pleasure of being part of this program in 2023, after being nominated as part of my leadership journey at Northwell Health.*

*I have participated in prior physician leadership development programs as I entered new leadership positions, but this was this first program what afforded me the opportunity to interact and exchange ideas with other physician leaders throughout the country. It was an invaluable experience overall, to say the least. I able to network with and learn from peers who were on similar leadership journeys, and who shared the same passion for being challenged to grow, develop and step outside of their comfort zone in developing skills and tools to be effective and impactful in our work. The coursework was curated with clear intention – to allow participants to think in ways we may not have as emerging or established leaders, and to ignite thought and discourse on business theory and personal growth. The Ivy League faculty were skilled in presenting and facilitating discussion on their areas of expertise with exemplary ease and were engaging without fail. The staff at The Academy were outstanding in supporting the participants throughout the course, from acceptance into the program and throughout the sessions, without fail!*

*I would urge any physician leader who is given the opportunity to be a part of this program to do so with fervor, as will be time and effort well-spent and impactful to one's growth as a leader.*

**Armando E. Castro-Tié, MD, FACS, FASMBS**  
Chair, Department of Surgery, South Shore University Hospital  
System Vice Chair, Surgery Service Line  
SVP, Regional Ambulatory Physician  
Executive, Eastern Region  
Northwell Health



A framework for each 3-day session is outlined here. We plan to have approximately 6 hours of content each day, with day 3 of each meeting to end at 3p.m. to allow for travel.

	Program Topic	Faculty
<b>Session 1</b>		
<b>Day 1</b>	Finance	Thomas Steffen, Ph.D., Yale University School of Management
<b>Day 2</b>	Healthcare Economics	Ryan McDevitt, Ph.D., Fuqua School of Business, Duke University
<b>Day 3</b>	Operations	Carri Chan, Ph.D., Columbia Business School
<b>Session 2</b>		
<b>Day 1</b>	Organizational Behavior & Leadership	Yair Berson, Ph.D., McMaster University
<b>Day 2</b>	Strategy	Thomas Steffen, Ph.D., Cost Accounting, Yale School of Management
<b>Day 3 – Morning</b>	Negotiations	Stuart Diamond, J.D., Wharton School of Business
<b>Day 3 – Afternoon</b>	Strategy	Ryan McDevitt, Ph.D., Fuqua School of Business, Duke University



*“The Physician Business Leadership Program was beyond what I imagined. Quality of programming was impeccable.”*

**Ashley Brandon, M.D.,**  
Urology, Trustee  
Cone Health



## **Paul Taheri, MD, MBA Clinical Partner WCAS (Faculty & Curriculum Director)**

Dr. Taheri is a General and Trauma Surgeon. He has spent over 25 years in academia. Initially at the University of Michigan as the Trauma Director, then to the University of Vermont as Medical Group CEO, and most recently at Yale University as the CEO of Yale Medicine a 1700 faculty member medical group. He has been leading physician leadership development over 25 years partnering with various business schools including University of Michigan Ross School of Business and most recently Yale University's School of Management focusing on applying the fundamental principles of business to health care. Core to his belief is that providing physicians with core competencies in business will enhance physician management skills, propel them into leadership positions resulting in the optimization of resource utilization and excellence in patient care.



## **Carri Chan, Ph.D. (Operations)**

Carri W. Chan is the John A Howard Professor of Business in the Division of Decision, Risk, and Operations and the Faculty Director of the Healthcare and Pharmaceutical Management Program at Columbia Business School. She teaches the MBA core Operations Management course and the MBA electives, The US Healthcare System: Structures and Strategies; Healthcare Management, Design, and Strategy; and The Analytics Advantage. Her research is in the area of healthcare operations management. Her primary focus is in data-driven modeling of healthcare systems. Her research combines empirical and mathematical modeling to develop evidence-based approaches to improve patient flow. She has worked with clinicians and administrators in numerous hospital systems including Northern California Kaiser Permanente, New York Presbyterian, and Montefiore Medical Center. She is the recipient of a 2014 National Science Foundation (NSF) Faculty Early Career Development Program (CAREER) award, the 2016 Production and Operations Management Society (POMS) Wickham Skinner Early Career Award, and the 2019 MSOM Young Scholar Prize. She received her BS in Electrical Engineering from MIT and MS and PhD in Electrical Engineering from Stanford University.



## **Ryan McDevitt, Ph.D. (Healthcare Economics & Strategy)**

Professor McDevitt serves as faculty at the Duke Fuqua School of Business where he teaches the core Managerial Economics course. Before joining Duke, Dr. McDevitt advised tech companies as an analyst in Morgan Stanley's Investment Banking Division and as an economist in Amazon's Prime Video and Music division. Dr. McDevitt received a BA in Economics from Williams College and a PhD in Economics from Northwestern.



## **Thomas Steffen, Ph.D. (Finance & Cost Accounting)**

Professor Steffen's research concentrates on financial reporting, mandatory disclosure, and voluntary disclosure in the context of capital markets. His current projects focus on derivative and hedging disclosures, non-GAAP earnings, and CEOs' communications to shareholders. Before joining the Yale School of Management, he attended Duke University for his doctoral studies and earned master's and bachelor's degrees from Brigham Young University.



## **Stuart Diamond (Negotiations)**

Stuart Diamond has taught and advised on negotiation and cultural diversity to corporate and government leaders in more than 40 countries, including in Eastern Europe, former Soviet Republics, China, Latin America, the Middle East, Canada, South Africa and the United States. He holds an M.B.A. with honors from Wharton Business School, ranked #1 globally by The Financial Times where he is currently a professor from practice. For more than 90% of the semesters over the past 13 years his negotiation course has been the most popular in the school based on the course auction, and he has won multiple teaching awards. He has taught negotiation at Harvard Law School, from which he holds a law degree and is a former Associate Director of the Harvard Negotiation Project. He has directed a negotiation consulting firm in Cambridge, MA. He holds a BA from Rutgers.



## **Yair Berson, Ph.D. (Organizational Behavior and Leadership)**

Yair Berson (Ph.D. SUNY Binghamton) is the director of the DeGroot Leadership Centre. His research helps demonstrate how leaders' characteristics (e.g., values) and actions (e.g., visionary style) affect followers, organizational processes, and outcomes. Using diverse methods, from micro biological and psychological processes to more macro predictors, his research provides insights into the synchronizing effects of leaders and the extent to which they become reflected in the groups and organizations they lead. Dr. Berson's work has been published in leading venues both in management and general psychology, such as *Academy of Management Annals*, the *Journal of Applied Psychology*, *Psychological Science*, *OBHDP*, *Personnel Psychology*, *Journal of Experimental Psychology: General*, *Personality and Social Psychology Bulletin*, *Journal of Organizational Behavior*, and *The Leadership Quarterly*. He is a coauthor and coeditor of two books and serves on the board of *Personnel Psychology*, *The Leadership Quarterly*, and is an associate editor of the *Journal of Leadership and Organizational Studies*. He recently became Program Chair of the newly instituted Neuroscience Interest Group of the Academy of Management.

# Frequently Asked Questions



## Who should attend this program?

High potential physician leaders that spend a portion of their time in an administrative leadership role and are looking to acquire business acumen.

## What does the application process entail?

### Step 1: Nomination

Prospective physician leaders must secure a nomination from an enterprise leader within their organization. This nomination serves as an endorsement of your leadership potential and commitment to advancing healthcare excellence.

### Step 2: Review and Confirmation

The Academy team will carefully review nominations and email a notification of acceptance along with registration next steps.

### Step 3: Online Registration

Once nominated, you will receive an invitation to complete our user-friendly online registration form. This form collects essential information including the submission of a bio highlighting professional background, qualifications, and areas of expertise.

## What is the program's time commitment?

The program is two, three-day in-person events, immersing participants in business theory with MBA style content and instruction. Participants may also receive preparation materials prior to the in-person events.

## What are the costs associated with the program?

Tuition is \$16,200.

Participants are financially responsible for travel arrangements. Breakfast, lunch, and snacks are provided throughout. Day 1 includes dinner and day 2 includes a night on your own to explore the town. Dinner and transportation are on your own for day 2.

## Are there other similar THMA programs I should be considering for the individual I am looking to nominate?

Whereas the PBLP takes a deep dive into business theory with MBA style content and instruction, THMA Physician Leadership Program (PLP) helps participants gain general leadership skills.





A photograph of two men in business attire sitting at a table, engaged in conversation. The man on the left is smiling and holding a pen. The man on the right is looking towards him. They are both wearing lanyards with 'The Academy' branding. The background is a blurred crowd of people at a conference or event. The entire image has a blue color overlay.

**We are happy to answer  
any questions about  
the application process**

**Feel free to send us an email at  
[LDPrograms@hmacademy.com](mailto:LDPrograms@hmacademy.com)  
with questions or to schedule a call.**

*The Health Management Academy powers our community to drive health forward. We serve our members through peer learning, leadership development, alliances, and data and insights.*



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