

# The Economic Impact of the Health System

## Alliance of Arizona:

### *Current Appraisal and Future Estimate*



**FINAL REPORT: January 29, 2015**

**Dr. Anthony Evans and Eva Madly**  
**L. W. Seidman Research Institute**  
**W. P. Carey School of Business**  
**Arizona State University**

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- Vote Solar Initiative
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# EXECUTIVE SUMMARY

This report estimates the statewide economic impact of the Health System Alliance of Arizona (HSAA), which includes Tenet Healthcare, Banner Health, Dignity Health- Arizona Service Area and HonorHealth.

The study considers two time horizons:

- 2014, using actual employment, revenue, and expenditure data; and
- 2015-2017, using projected employment, revenue, and expenditure data.

HSAA members collectively made a significant contribution to the state’s economy in 2014, and will continue to have an increasing impact during the next few years. These contributions include the direct effects of each member’s operations in Arizona, and the multiplier effects that arise through spending on payroll, general procurement, and construction ripples through the local economy. A REMI economic impact model is used to estimate the multiplier effects.

The actual economic impact of the HSAA in 2014 is estimated in the Table below:

### Total Statewide Economic Impact of the HSAA, 2014

	ESTIMATED IMPACT 2014
Gross State Product <i>(Billions 2014 \$)</i>	\$14.58
Real Disposable Personal Income <i>(Billions 2014 \$)</i>	\$8.08
State and Local Tax Revenues <i>(Billions 2014 \$)</i>	\$1.27
Total Employment <i>(Jobs)</i>	172,997
Total Private Non-Farm Employment <i>(Jobs)</i>	159,314

Source: Authors’ Calculations

Using actual company data for 2014, HSAA members are estimated to collectively contribute almost \$14.6 billion (2014 \$) to Gross State Product (GSP) in the State of Arizona. This is equivalent to 5.13% of the state’s total GSP in 2014.

The HSAA is also estimated to generate 159,314 private non-farm jobs in 2014, including 52,745 direct employees. This equates to the generation of 2.02 indirect and induced jobs for every direct employee in 2014.

The projected economic impact of the HSAA for the 2015-2017 time horizon is estimated in the following Table:

**Total Projected Statewide Economic Impact of the HSAA, 2015-2017**

	<b>TOTAL ESTIMATED IMPACT 2015-2017</b>
Gross State Product <i>(Billions 2014 \$)</i>	\$59.63
Real Disposable Personal Income <i>(Billions 2014 \$)</i>	\$33.65
State and Local Tax Revenues <i>(Billions 2014 \$)</i>	\$5.59
Total Employment <i>(Job Years)</i>	680,688
Total Private Non-Farm Employment <i>(Job Years)</i>	625,052

*Source: Authors' Calculations*

Using projected data for the 2015-2017 time horizon, the HSAA’s founding members would contribute an estimated \$59.6 billion (2014 \$) to Gross State Product (GSP) in the State of Arizona. This is equivalent to an average annual contribution of approximately \$19.9 billion (2014 \$), 2015-2017.

The HSAA’s founding members would also generate an estimated 625,052 private non-farm job years of employment over the three year time horizon. The term “job years” is of critical importance here. A job year is equivalent to one person having a job for one full year. For example, one employee working at one HSAA member throughout the study period will represent a single job but three job years of employment.

Excluding the projected direct employment of 187,416 jobs years from the 625,052 private non-farm job year impacts, HSAA members would generate 2.34 indirect and induced job years of employment for every direct job per year over the three year time horizon.

Based on these estimates, it is reasonable to conclude that HSAA members collectively currently make, and will continue to make, a highly significant contribution to the State of Arizona economy.

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# 1. INTRODUCTION TO HEALTH CARE IN ARIZONA

Healthcare in Arizona is often described as a high concentration, high growth sector, which can help to improve the competitiveness of the state and build wealth.<sup>1</sup> The economic value of healthcare is perhaps best demonstrated in terms of its contribution to Gross State Product (GSP). GSP is the market value of all officially recognized final goods and services produced within a state over a given time period. It is often presented as an indicator of the health of an economy. The U.S. Census Bureau estimates that healthcare and social assistance *directly* contributes at least 8% of the State of Arizona's annual total GSP, 2010-2014.<sup>2</sup> Approximately 55.5% of the healthcare industry's contribution to GSP in Arizona is generated by ambulatory health care services. A further 37.7% is generated by hospitals, nursing and residential care facilities; and the balance from social assistance. This makes healthcare and social assistance the third biggest private industry contributor to GSP in the State of Arizona in 2014, behind real estate, rental and leasing (15.1%), and manufacturing (8.4%).

Healthcare and social services is also the highest contributor to private non-farm wages in the State of Arizona, contributing \$15.7 billion of the \$100.2 billion total in 2014.<sup>3</sup>

The purpose of this report is to estimate the statewide economic impact of the Health System Alliance of Arizona (HSAA) for two time periods:

- In 2014, using actual employment, revenue, and expenditure data; and
- In 2015-2017, using projected employment, revenue, and expenditure data.

Established in December 2015, the HSAA represents highly integrated and coordinated health systems encompassing all segments of the health industry, including hospitals, physicians, nurses, emergency care, pharmacy, insurance, clinical research, rehabilitation centers, academic medicine, and more. The

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<sup>1</sup> Source: ASU Morrison Institute for Public Policy (2012). Arizona's Economic Development Landscape: Charting a Unified Course, November 2012. Available at: <http://sod208.fulton.asu.edu/publications-reports/2012-arizonas-economic-development-landscape-charting-a-unified-course>

<sup>2</sup> Source: U.S. Department of Commerce Bureau of Economic Analysis (2015). Regional Data – GDP & Personal Income. Available at: [http://bea.gov/iTable/index\\_regional.cfm](http://bea.gov/iTable/index_regional.cfm)

<sup>3</sup> Source: U.S. Department of Commerce Bureau of Labor Statistics (2015). Quarterly Census of Employment and Wages – Private NAICS Sectors Arizona, 2014 Annual Averages, All Establishment Sizes. Available at: [http://www.bls.gov/cew/apps/table\\_maker/v4/table\\_maker.htm#type=6&year=2014&qtr=A&own=5&area=04000&supp=0](http://www.bls.gov/cew/apps/table_maker/v4/table_maker.htm#type=6&year=2014&qtr=A&own=5&area=04000&supp=0)

founding members of this unified voice for health care in the State of Arizona are Banner Health, Dignity Health, HonorHealth, and Tenet Healthcare.

HSAA’s members collectively operate more than 80 acute care hospitals, imaging centers, and medical centers in the State of Arizona. They also directly accounted for 16.4% of all health care and social assistance employees in the State of Arizona in 2014, and in excess of one fourth of the total salaries paid within the industry.<sup>4</sup>

### Data Inputs

The combined employment, construction and operational inputs supplied by HSAA founding members for this study are summarized in Table 1. To respect commercial sensitivities and confidentiality, a breakdown by member is not provided. Construction costs includes all capital and infrastructure-related expenditure. Operational expenditure consists exclusively of purchases from Arizona-based vendors.

**Table 1: Key Inputs for the HSAA Study**

	2014	2015	2016	2017
Total Employees	52,745	60,211	62,713	64,492
Total Salaries & Benefits (Billions 2014 \$)	4.48	5.19	5.61	5.82
Construction Expenditure (Billions 2014 \$)	0.40	1.25	0.70	0.73
Operational Expenditure (Billions 2014 \$)	1.09	1.33	1.39	1.44

Source: HSAA founding members

<sup>4</sup> Sources: Data supplied by HSAA members and the U.S. Department of Commerce Bureau of Labor Statistics (2015). Quarterly Census of Employment and Wages – Private NAICS Sectors Arizona, 2014 Annual Averages, All Establishment Sizes. Available at: [http://www.bls.gov/cew/apps/table\\_maker/v4/table\\_maker.htm#type=6&year=2014&qtr=A&own=5&area=04000&supp=0](http://www.bls.gov/cew/apps/table_maker/v4/table_maker.htm#type=6&year=2014&qtr=A&own=5&area=04000&supp=0)

## 2. METHODOLOGY

The operations of HSAA members directly affect the State of Arizona economy through their employment of physicians, nurses, clinical staff, technicians, administrative and support staff, and management. Direct effects also arise through each member's purchase of supplies and services from Arizona-based vendors, capital and infrastructure expenditure, and taxes and other payments to state and local governments.

Indirect effects occur when the suppliers of each HSAA member place upstream demands on their own suppliers.

Induced effects occur when the workers directly or indirectly associated with each HSAA member provider spend their incomes in the local economy. The sales, income and jobs that result from household spending are all induced effects.

The total impact of the HSAA for the State of Arizona economy is therefore far greater than a summation of all its direct effects. It also needs to take into account every indirect and induced effect. The latter impacts are often collectively described as "ripple effects". These ripple effects are a multiple of the initial direct effects, and indicate how much larger the Arizona economy is due to the presence of HSAA members in the state.

In the current study, economic effects are estimated using an Arizona-specific version of the REMI economic impact model. REMI is a dynamic forecasting and economic impact analysis tool which traces the full impact (direct, indirect and induced) of a single economic activity (in this case, health care) on jobs and incomes in a region. Widely recognized by the business and academic communities as the leading economic modeling tool, Seidman frequently uses REMI for an array of economic applications as it is particularly suited to measuring the impact of capital investments and operations over time. The REMI model is also used by Seidman for projects commissioned by the Arizona Commerce Authority. Further insights about the REMI model and the methodology used are presented in the Technical Appendix.

The study area for the current analysis is the State of Arizona. Five specific measures of economic impact are reported: total employment; total private non-farm employment; gross state product (GSP); real disposable personal income (RDPI); and state and local tax revenues.

Total employment is an estimate of the total number of full-time (or equivalent) jobs in a state, encompassing every sector and industry, including government and farm workers. Total employment therefore includes employees, sole proprietors and active partners, but excludes unpaid family workers and volunteers.

Total private non-farm employment is an estimate of the total number of full-time (or equivalent) jobs in a state, excluding government and farm workers. This again includes employees, sole proprietors and active partners, but excludes unpaid family workers and volunteers.

Gross state product (GSP) is the market value of goods and services produced by labor and property in the State of Arizona.<sup>5</sup> It represents the dollar value of all goods and services produced for the state's *final* demand, but excludes the value of intermediate goods and services purchased as inputs to final production. It can also be defined as the sum of employee compensation (wages, salaries and benefits, including employer contributions to health insurance and retirement pensions), proprietor income, property income, and indirect business taxes.

Real disposable personal income (RDPI) is an estimate of the total after-tax income received by any person residing in the State of Arizona, deflated by the Personal Consumption Expenditure (PCE)-Price Index, but available for spending or saving. Technically speaking, RDPI is the sum of wage and salary disbursements, supplements to wages and salaries, proprietors' income, rental income of persons, personal dividend income, personal interest income, and personal current transfer receipts, less personal taxes and contributions for government social insurance.

State and local tax revenues are payments received by Arizona's state and local governments. They include an estimate of general sales tax, selective sales tax, license taxes, individual and corporate income taxes, other taxes, miscellaneous general revenue, utility revenue, insurance trust revenue, intergovernmental revenue, and current charges.

Section 3 estimates the economic impact of HSAA members in 2014; Section 4 the projected economic impact for the 2015-2017 time horizon. All monetary amounts in this report are in 2014 dollars (2014 \$).

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<sup>5</sup> Gross State Product is the state equivalent of Gross Domestic Product, which is widely accepted as a good measure of the health of the national economy.

### 3. ACTUAL ECONOMIC IMPACT OF THE HSAA, 2014

Table 2 summarizes the economic impacts of HSAA founding members for the State of Arizona in 2014.

The total economic impact of the HSAA on the State of Arizona economy in 2014 is estimated at almost \$14.6 billion (2014 \$). This equates to 5.13% of total GSP in the state in 2014.<sup>6</sup> The GSP estimate includes over \$8 billion RDPI, and state and local tax revenues of \$1.27 billion (both 2014 \$).

**Table 2: Total Economic Impacts of HSAA Founding Members, 2014**

	ESTIMATED IMPACT 2014
Gross State Product (Billions 2014 \$)	\$14.58
Real Disposable Personal Income (Billions 2014 \$)	\$8.08
State and Local Tax Revenues (Billions 2014 \$)	\$1.27
Total Employment (Jobs)	172,997
Total Private Non-Farm Employment (Jobs)	159,314

Source: Authors' Calculations

The total employment impact for all sectors, including government and farm workers, in 2014 is estimated at 172,997 jobs. 92.1% of total employment impacts are estimated to occur within private non-farm employment sectors.

Excluding HSAA founding members' own employees from the 159,314 private non-farm job impacts, the HSAA generates 2.02 indirect and induced jobs for every direct employee in 2014.

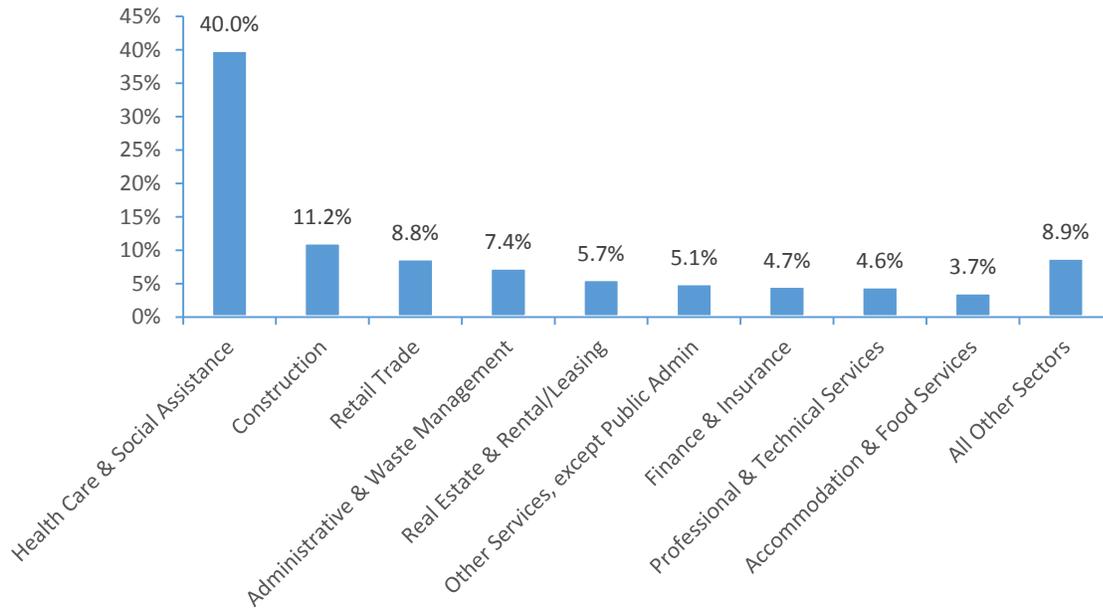
Figure 1 illustrates the private non-farm sectors benefiting the most from the HSAA members' job creation in 2014 in Arizona. The figure includes HSAA members' 52,745 direct full-time (or equivalent) employees

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<sup>6</sup> Annual GSP for the State of Arizona in 2014 is \$284.156 billion dollars, based on non-seasonally adjusted data reported by the Federal Reserve Bank of St Louis - <https://research.stlouisfed.org/fred2/series/AZNGSP>

in 2014. This shows that 40% of the HSAA’s direct, indirect and induced private non-farm employment impacts in 2014 (or 63,722) are generated in the Health Care & Social Assistance sector as a result of their members’ Arizona operations.

**Figure 1: Total Statewide Job Impacts, 2014<sup>7</sup>**



Source: Authors’ Calculations

Excluding HSAA founding members’ own employees, the top five sectors that benefit the most in 2014 are: Construction (17,838 jobs), Retail Trade (14,018 jobs), Administrative & Waste Management (11,714 jobs), Health Care & Social Assistance (10,977 jobs), and Real Estate & Rental/Leasing (9,002 jobs).<sup>8</sup>

<sup>7</sup> Column percent totals may not tally exactly to 100% due to rounding.

<sup>8</sup> These job impacts are full-time equivalent jobs for a single full year in 2014.

#### 4. PROJECTED ECONOMIC IMPACT OF THE HSAA, 2015-2017

Table 3 summarizes the projected economic impact of the HSAA’s founding members for the State of Arizona for the 2015-2017 time horizon. The impacts are based on projections for employment, revenue and expenditure for the three year time horizon supplied by HSAA founding members. Results are estimated in three ways – on an annual basis, as a total for all three years, and as an average for all three years. A year-on-year (YOY) percent change is also provided for each economic impact measure.

The total economic impact of the HSAA’s founding members for the State of Arizona economy in 2015 could be an estimated \$19.1 billion, rising to \$20.6 billion in 2017 (both 2014 \$). This would equate to a total contribution of over \$59.6 billion for the 2015-2017 time horizon (2014 \$). It would include an estimated average RDPI per year of over \$11.2 billion, and average state and local tax revenues per year of almost \$1.9 billion (both 2014 \$).

**Table 3: Projected Total Economic Impacts of HSAA Members, 2015-2017<sup>9</sup>**

	ESTIMATED IMPACTS							TOTAL	AVG
	2015		2016		2017				
	Value	YOY	2016	YOY	2017	YOY			
Gross State Product (Billions 2014 \$)	\$19.13	+31.2%	\$19.90	+4.0%	\$20.60	+3.6%	\$59.63	\$19.9	
Real Disposable Personal Income (Billions 2014 \$)	\$10.60	+31.3%	\$11.27	+6.3%	\$11.78	+4.6%	\$33.65	\$11.2	
State and Local Tax Revenues (Billions 2014 \$)	\$1.72	+35.4%	\$1.88	+9.3%	\$1.99	+5.9%	\$5.59	\$1.86	
Total Employment (Job Years)	223,768	+29.3%	226,924	+1.4%	229,997	+1.4%	680,688	226,896	
Total Private Non-Farm Employment (Job Years)	205,925	+36.0%	208,337	+8.9%	210,790	+6.1%	625,052	208,351	

Source: Authors’ Calculations

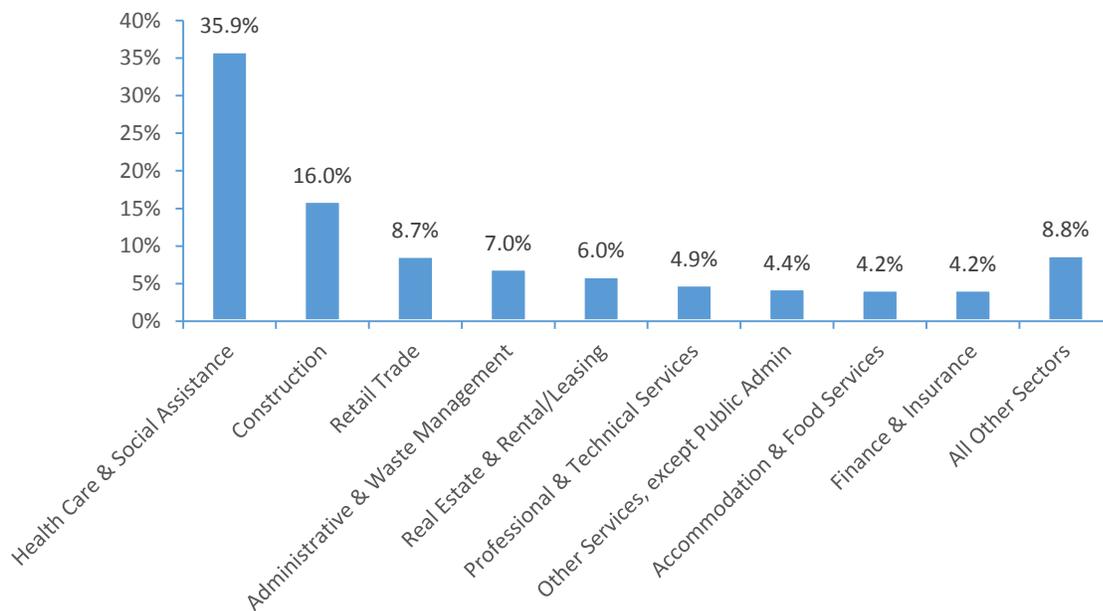
The year-on-year increases by measure displayed in Table 3 are significantly greater in 2015, than for subsequent years. This is due to the HSAA founding members’ acquisition and operation of new affiliates in the State of Arizona in 2015 and higher construction expenditures, compared to the previous year.

<sup>9</sup> Row totals may not tally exactly due to rounding-up.

The total employment impact for all sectors, including government and farm workers, could be an estimated 223,768 to 229,997 jobs per year. This equates to a total of 680,688 job years for the three year time horizon. The term “job years” is of critical importance here. A job year is equivalent to one person having a job for one full year. For example, one employee working at one HSAA member throughout the study period will represent a single job but three job years of employment.

An estimated 91.8% of total job year impacts could occur within private non-farm employment sectors during the three years of the study. Excluding HSAA founding members own projected direct job years contribution of 187,416 total private non-farm impacts during the three years, this suggests that the HSAA could generate 2.34 indirect and induced job years of employment for every single direct employee per year.

**Figure 2: Total Estimated Statewide Job Impacts, 2015-2017<sup>10</sup>**



Source: Authors' Calculations

Figure 2 estimates the private non-farm sectors that could benefit the most from the HSAA founding members' job creation in Arizona for the 2015-2017 time horizon. The figure includes 187,416 direct job years of employment at the HSAA's founding members. Excluding their own direct employees, the top

<sup>10</sup> Column percent totals may not tally exactly to 100% due to rounding.

five sectors that would benefit the most from the health care operations of the HSAA are: Construction (99,843 job years), Retail Trade (54,281 job years), Administrative & Waste Management (43,482 job years), Real Estate & Rental/Leasing (37,748 job years), and Health Care & Social Assistance (36,989 job years).

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## TECHNICAL APPENDIX

### TA1: About the REMI model

REMI is a dynamic forecasting and analysis tool, developed by Regional Economic Models Inc., which simultaneously serves as an input-output, an econometric and a computable general equilibrium model. It contains detailed industries and incorporates complete inter-industry relationships. It is widely recognized by the business and academic communities as the leading economic modeling tool available.

Unlike most other regional economic impact models, REMI is a dynamic model that produces integrated multi-year forecasts and accounts for dynamic feedbacks among its economic and demographic variables. The REMI model is also an 'open' model in that it explicitly accounts for trade and migration flows in and out of the state. A complete explanation of the model and discussion of the empirical estimation of the parameters/equations can be found at [www.remi.com](http://www.remi.com).

The operation of the REMI model has been developed to facilitate the simulation of policy changes, such as a tax increase for example, or many other types of events – anything from the opening of a new business to closure of a military base to a natural disaster. The model's construction includes a large set of policy variables that are under the control of the model's operators. To simulate the impact of a policy change or other event, a change in one or more of the policy variables is entered into the model and a new forecast is generated. The REMI model then automatically produces a detailed set of simulation results showing the differences in the values of each economic variable between the control and the alternative forecast.

The specific REMI models used for this analysis is Policy Insight Model PI<sup>+</sup> version 1.6.6 of the Arizona state-level economy leased from Regional Economic Models Inc. by a consortium of State agencies, including Arizona State University, for economic forecasting and policy analysis.

## **TA2: REMI Inputs and Assumptions**

The REMI model requires input data in very specific formats. In particular, the data must conform to the 70 economic sectors in the model. Each health care provider separately supplied data in terms of expenditures, capital/infrastructure costs, salaries and benefits, and number of employees. Detailed data from REMI's direct requirements table are used to convert the information supplied into a form that is usable by the model. The direct requirements coefficients for each industry specify the dollar amount of inputs from each supplying industry needed to produce a dollar of industry output.

The analysis performed in REMI allows for migration. This means that a portion of jobs at HSAA members can be filled by out-of-state applicants who will subsequently move to Arizona.

## **TA3. Government Revenues**

Estimates of state and local tax revenues from the incremental economic activity induced by each HSAA member's operations and construction activities are based on ratios of collections per dollar of GSP calculated from data obtained from the U.S. Census Bureau's *State and Local Government Finances database*.



**W. P. CAREY**  
SCHOOL *of* BUSINESS

ARIZONA STATE UNIVERSITY

**seidman  
research** institute

**660 S MILL AVENUE, SUITE 300**

**TEMPE**

**AZ 85281-4011**

**Tel: (480) 965 5362**

**Fax: (480) 965 5458**

**[www.seidmaninstitute.com](http://www.seidmaninstitute.com)**