

Financial modeling in medicine: cash flow, basic metrics, the time value of money, discount rates, and internal rate of return.

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Financial modeling in medicine: Cash flow, basic metrics, the time value of money, discount rates, and internal rate of return

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In this article, the authors cover tools for financial modeling. Commonly used time lines and cash flow diagrams are discussed. Commonly used but limited terms such as *payback* and *breakeven* are introduced. The important topics of the time value of money and discount rates are introduced to lay the foundation for their use in modeling and in more advanced metrics such as the internal rate of return. Finally, the authors broach the more sophisticated topic of net present value.



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