

## **Diving in: Using a “Shark Tank” approach to teach business skills to future DNP leaders**

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### **ABSTRACT**

Doctor of Nursing Practice (DNP) education prepares graduates to lead clinical improvement and innovation across practice settings. Advanced clinical knowledge, leadership skills, and the development of quality/safety competencies uniquely prepare the DNP program graduates to drive organizational change. Adding business and financial competencies to the skill set of DNP graduates strengthens the impact and value of their role on financial, quality, and operational outcomes.

The *Organizational Systems and Healthcare Financing* course in a DNP program was redesigned to engage learners using an innovative approach to teach business and financial principles. This paper aims to (a) describe a novel “Shark Tank” approach whereby students develop and “pitch” their business proposals to a panel of healthcare executives; (b) share examples of impactful change projects by student teams; (c) report DNP course and program evaluations including students’ satisfaction and perceptions of value and knowledge gained in business principles; and (d) report opportunities for bidirectional mentorship, faculty recruitment, and succession planning.

The success of this innovative team-based approach for teaching business/financial skills better prepares future DNP leaders and has implications for other DNP programs. Using this teaching strategy created opportunities for faculty recruitment, succession planning, and bidirectional mentorship of DNP-prepared nurse leaders.

**Keywords:** DNP business proposals, teaching business/financial principles, “Shark Tank” approach, DNP student and faculty mentoring.

## Introduction

Doctor of Nursing Practice (DNP) programs have proliferated with a corresponding 8.9% increase over 15 years of continuous enrollment across 366 DNP programs (American Association of Colleges of Nursing [AACN], 2021a; Bakewell-Sachs & Trautman, 2021). A national conversation currently debates the evolving value of the DNP degree in today's complex healthcare systems (Bowie et al., 2019). The claim that DNP graduates are uniquely prepared to lead practice change due to their advanced clinical knowledge and leadership skills must be substantiated by data (Bowie et al., 2019; Labardee et al., 2020). For DNP-prepared nurses to demonstrate their value to the healthcare system, it is vital to quantify the impact of their role on financial, patient, and operational outcomes (Aiken et al., 2021; Bowie et al., 2019; Kapu, 2021; Labardee et al., 2020). Additionally, for doctorally prepared nurse leaders to be viewed as equal partners by other healthcare leaders, they must understand financial concepts, financial analysis, and feel confident in speaking the language of finance (Bakewell-Sachs & Trautman, 2021; Labardee et al., 2020). Kesten et al. (2021) reported that, on a survey of DNP program outcomes, DNP graduates rated knowledge and competencies using business and financial skills lowest.

While DNP faculty understood that learners needed a deep dive into principles of business, finance, and economics, challenges were encountered with developing and delivering such courses. According to K. Dick (personal communication, 2019), the application of financial concepts is what was envisioned as *The Essentials of Doctoral Education for Advanced Nursing Practice* (AACN, 2006) were being developed. The key elements of *DNP Essential II: Organizational and Systems Leadership for Quality Improvements and Systems Thinking* (2006) include the following:

- Employing principles of business, finance, economics, and health policy to develop and implement effective plans for practice-level and/or system-wide practice initiatives that will improve the quality of care delivery
- Developing and/or monitoring budgets for practice initiatives
- Analyzing the cost-effectiveness of practice initiatives accounting for risk and improvement of healthcare outcomes

At the University of Massachusetts Chan Medical School, Tan Chingfen Graduate School of Nursing, DNP faculty redesigned the *Organizational Systems and Healthcare Financing* course using an innovative “Shark Tank” approach to teach business/financial principles. The transition began in 2019 and continued through early May 2020, which met the need to quickly shift to an all-virtual classroom due to the pandemic (Cahapay, 2020). By redesigning this course, faculty succeeded in closing the “gap” between the competencies/skills envisioned when *The Essentials of Doctoral Education for Advanced Nursing Practice* (AACN, 2006) were initially developed, those acquired by the DNP learners and graduates, and those expected by prospective employers (Minnick et al., 2019; Reynolds et al., 2021).

The imperative to innovate the 3-credit *Organizational Systems and Healthcare Financing* course was based upon both faculty and learner experiences. Faculty were challenged to deliver a course that incorporated enhanced financial content. In prior years, although guest presenters—CFOs and healthcare economists—had delivered high-quality lectures, faculty recognized that this approach was too little to achieve the desired outcomes. The learners were challenged to develop a compelling business case and to envision their role as DNP leaders who would be

driving their clinical improvement. The simulated “pitch” experience further challenged the learners to represent the value and return on investment (ROI) to top organizational leadership.

### **Course Design**

Formulating a comprehensive and systematic business proposal is an essential first step when seeking organizational support and in evaluating whether an idea for a new program or service, or for needed patient equipment is worthy of investment (Anderson et al., 2014). Frameworks for DNP leader competencies including financial management are provided by leading professional and academic nursing organizations (AACN, 2006, 2021b; American Organization of Nurse Leaders [AONL], 2015; National Organization of Nurse Practitioner Faculties [NONPF], 2012). Yet none provide the methodology for how to achieve these requisite skills and competencies that will best develop doctorally prepared nurse leaders to drive organizational change. Using a “Shark Tank” approach to teach business/financial skills to future DNP leaders was an effective and enjoyable method.

Interestingly, the “Shark Tank” methodology has gained momentum outside the TV series viewership as documented examples have been recently referenced in the nursing literature (Baker & Zomorodi, 2018; Durstenfeld et al., 2020).

### *Universal Design for Learning Framework*

Our course transitioned to an innovative pedagogy guided by the Universal Design for Learning (UDL) framework. The UDL is a set of principles for course development that guides instructors to ensure that their courses are accessible for all students, regardless of learning differences (Center for Applied Special Technology [CAST], 2018). Examples of instructional principles employed by our DNP faculty included (a) interaction, (b) delivery method, (c)

information resources and technology, (d) feedback, and (e) assessment (University of Massachusetts Dartmouth, 2021). These five principles guided the changes that faculty made to the course instructional design. These enhancements included multimedia delivery of content, small-team interaction to develop the business proposal, and formative and summative evaluation methods.

Enhanced financial and economic content was developed and delivered in four online financial modules whose topics included healthcare cost management and value, budgeting and variance analysis, managing nursing resources, and financial statements. Knowledge assessments were embedded in these modules and were designed to supplement the assigned readings.

Active learning experiences were designed to facilitate the engagement of team members throughout the semester. The phased development and presentation of components of the teams' business proposals allowed faculty to continuously assess and measure formative and summative student learning. Examples of active learning experiences include the development of a script to accompany the final presentation which articulated the compelling business case for improvement, the development of an executive summary, and peer-to-peer feedback provided at prescribed intervals from ideation through the presentation process.

Faculty gave feedback at each step of the proposal development. Peer-to-peer feedback through the university's online learning management system (LMS) allowed students to rank the top three proposals they felt were most worthy of funding. Consultations with faculty were scheduled to assist student teams with the development of the project budget and financial analysis.

Critical to success was support from an instructional design expert especially related to the development of multimedia learning tools and troubleshooting challenges with technology.

### *Developing the Business Proposal*

Course objectives, as described in the syllabus for the *Organizational Systems and Healthcare Financing* course, are provided in Figure 1.

#### **Figure 1**

##### *Course Objectives for Organizational Systems and Healthcare Financing*

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At the completion of the course, the learner will:

1. Discuss contemporary issues impacting the access, cost, and quality of care delivered in healthcare systems
  2. Analyze current approaches and future models for financing the healthcare system
  3. Evaluate innovative strategies for meeting the healthcare needs of patient populations across the healthcare system
  4. Integrate knowledge of systems theory and principles of healthcare finance/economics into the role of clinical practitioner.
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Recently published, *The Essentials: Core Competencies for Professional Nursing Education* (AACN, 2021b) include “leading the development of a business plan” for quality improvement initiatives as one of the subcompetency outcomes for Advanced Level Nursing Education Competencies in the Quality & Safety domain. Our students work in teams throughout the 10-week course to identify and develop an innovative idea into a business proposal. The course objectives are met in part by the key deliverable—the development of a business proposal for process improvements and/or novel care delivery models as outlined in Figure 2:

## Figure 2

*Components of a Business Proposal* (In accordance with concepts of Waxman, 2018, & Jones et al., 2019)

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- Description of present situation/summary of existing conditions
  - Proposed solutions/options explored supported with evidence
  - SWOT analysis
  - Alignment with organizational culture & mission, vision, and values
  - Project assumptions (removing identified barriers)
  - Organizational readiness, feasibility & plan for sustainability
  - Market analysis (competitive landscape, implementation plan, and timeline)
  - Budget & financial analysis (Includes Return on Investment)
  - Metrics of success: Quality/safety & operational
  - Conclusion: “Drives home” why this proposal should be funded
  - Executive summary
  - References
- 

The proposed innovation identifies the project scope, key stakeholders, and the defined benefits in alignment with the organization’s mission, vision, values, and strategic goals. A SWOT analysis identifies both internal and external strengths, weaknesses, opportunities and threats. Each team needed to articulate the value of the proposal through the lens of improving quality and safety of care, patient outcomes, workflow efficiency, economic benefits, and cost savings. The students assess and describe the risks involved with the proposal, including the risks associated with maintaining the status quo.

In addition to the course syllabus, a weekly topical outline identifies both individual assignments and team assignments. Individual assignments, worth 45% of the course grade, include the completion of the four financial learning modules that are frontloaded in the first part of the semester and provides the financial content for the project’s budget development. The team assignment is the phased development of the business proposal comprised of four



assignments accounting for 10–15% each and collectively calculate to 50% of the final course grade:

1. Ideation (10%): Description of current state and exploration of alternative options and the one proposed solution, supported by evidence from the current literature.
2. Strategic Plan (10%): Includes SWOT analysis; alignment with organizational mission, vision, value, culture and strategic objectives; the market analysis including the competitive landscape; implementation plan with timeline.
3. Financial Plan (15%): Includes the budget development with identification of quality and operational metrics of success, and ROI.
4. Final Proposal (15%): Team presentation of the business proposal, executive summary and “pitch” to the executive panel.

A feedback rubric was used to evaluate the “Shark Tank” experience and comprised 15% of the final course grade. An example of the feedback rubric is presented as Table 1.

**Table 1**

*Feedback Rubric for Final Team Presentation*

Criteria/Possible Points	Points	Feedback
<b>Presentation: Possible Points = 5</b>		
1. Presentation “Pitch” (3 points)		
2. PowerPoint Presentation (2 points)		
<b>Business Proposal Elements: Possible Points = 10</b>		
1. Background/Current State (0.5 points)		
2. Alternative Options/Proposed Solution (with supporting evidence (0.5 points)		
3. SWOT Analysis (0.5 points)		
4. Alignment with Organizational Mission, Vision, Values & Culture (0.5 points)		

5. Market Analysis/Market Competition (0.5 points)		
6. Organizational Readiness (0.5 points)		
7. Implementation Plan & Timeline (0.5 points) <ul style="list-style-type: none"> <li>▪ Gantt Chart outlining milestones for implementation and evaluation</li> </ul>		
8. Plan for Sustainability & Spread (0.5 points)		
9. Financial Analysis (1.0 point) <ul style="list-style-type: none"> <li>▪ Total Requested Budget/Investment Expenses (Salary &amp; Wages, Non-salary &amp; Capital expenses)</li> <li>▪ Estimated Return on Investment (ROI) &amp; Value of Investment related to potential cost savings, revenue enhancement or Impact on health</li> </ul>		
10. Metrics of Success/Evaluation Metrics Identified (1.0 point) <ul style="list-style-type: none"> <li>▪ Quality and Operational Metrics</li> </ul>		
11. Conclusion/Summary (1.5 points) <ul style="list-style-type: none"> <li>▪ Presents compelling “business case” for project</li> </ul>		
12. Executive Summary 1–2 pages (1.5 points) <ul style="list-style-type: none"> <li>▪ Outlines business case and why this project should be supported/funded</li> </ul>		
13. APA Format 7 <sup>th</sup> Edition, references substantiate 1–12 (0.5 points)		
14. Questions submitted to peer teams (0.5 points)		
<b>Total Possible Points: 15</b>		

Feedback to Team from Panelists, Faculty, and Peers:

### *The “Shark Tank” Approach*

This “Shark Tank” approach offers the students the opportunity to put the business theory into practice aligning with knowledge and skills of DNP Essential II: Organizational and Systems leadership for quality improvement and systems thinking (AACN, 2006). The “pitch” experience provides a real-world exposure for students to quantify the financial requirements,

articulate the business case and its value, and establish the appropriate metrics for monitoring success.

The TV reality series “Shark Tank” (Burnett et al., 2009–present) was the approach used for final presentations in the redesign of the *Organizational Systems and Healthcare Financing* course. The “Shark Tank” approach allows the students to describe the current situation, the impact of the problem, and proposed solutions—with rationale provided for the one best alternative selected for development of the proposal. The DNP student teams become “Shark Tank” contestants in a simulated competition for the top rating from peers and the executive panel—seeking to be voted “most likely” to secure financial funding for their project. This “vote of confidence” often provided the motivation for the teams to “pitch” the proposal at their practice site. Examples of funding sources included a health system’s annual *Innovation Grant*, providing seed money for employee-generated ideas, expanded cardiology service line funding, and the funding for a new hospital program. Additionally, funding through external grants could be explored.

The key deliverables for the final presentation include a one-page executive summary of the proposal, a prerecorded narration that articulates the compelling reason for improvement, the innovation design, and the business case for investment. The presentation is submitted in advance for review by the executives who comprise the panel/board, along with student peers and faculty. All DNP students are also required to submit 1–2 questions to each team for consideration to facilitate the question-and-answer discussion after each team presentation.

On average, teams were comprised of 4–5 learners. Team members received the same grade only if there was agreement by the team that each individual’s contribution was equal. A team

participation feedback tool was completed and signed by all team members that rated the contributions of each team member and was submitted with the final assignment.

Creativity with innovative teaching methodologies improves the educational experience for both students and faculty. The “Shark Tank” methodology enhances not only the students’ knowledge and skills but also strengthens their self-confidence and presentation skills.

### Examples of Student Projects

The proposals generated by DNP students provided additional value in actual practice at clinical sites and work settings (see Table 2). The proposals were actually pitched or implemented at the hospital or health system level. Students also utilized these proposals to generate further study as springboards to the final DNP scholarly projects and publication.

**Table 2**

*“Shark Tank” Successful Practice Innovations*

<b>Innovation Ideas</b>	<b>Pitched to Organization</b>	<b>Innovation Implemented</b>	<b>Proposal Funded</b>	<b>Springboard to Scholarly DNP Project</b>
Pediatric Preventative Dental Service in Rural Health Clinic	Yes	In process	Yes	Yes
Ventricular Assist Device Service Expansion Program	Yes	Yes	Yes, Cardiac Service line funding	Yes
Early ICU Mobility Program	Yes	Hospital-wide	Funded, Internal Innovation Grant	DNP project completed Manuscript published Presented at national conference

Measles Vaccine Program in Correctional Facility	Yes	Yes	Yes	Yes Manuscript development in process
Endocarditis Substance Abuse Disorder Consultation Service	Yes	System-wide	Yes, New program funded by system	Abstract submitted
Covid-19 Acute Kidney Injury Nurse Practitioner- led consultation service	No	No	No	Yes
Anchor NP-led novel care delivery model following ED Opioid Overdose	No	No	No	No
Ophthalmology Clinic in Federal Correctional Program	Yes	In process	In process	Yes
Mohs Surgical Clinic	Yes	Yes	Yes, Hospital funded new program	No
Pulmonary Rehab Program for COPD patients	Yes	No	No	No

The following is an example of one such practice innovation developed by a team of DNP students to provide a solution for patients with substance use disorder (SUD); it includes a case study, and the ANCHOR (Addiction Needs Coordinated by Holistic apprOaches and Resources to care) model graphic with description.

### *Case Study*

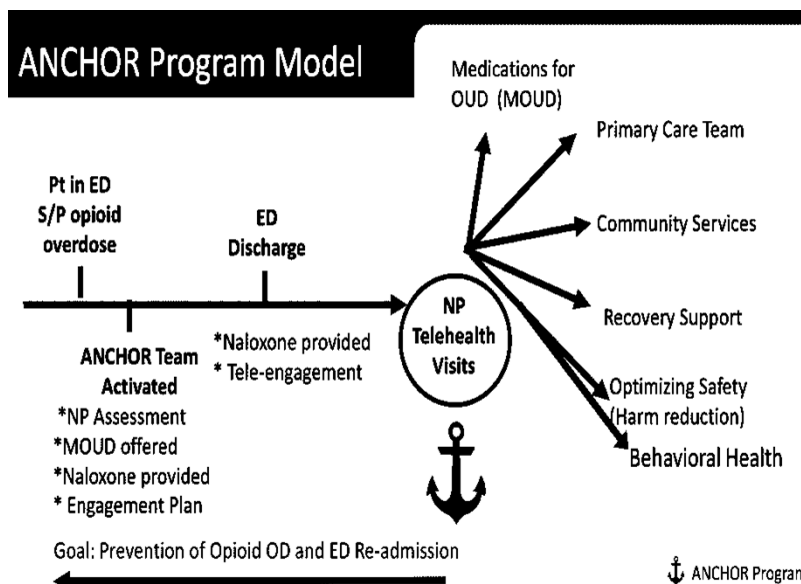
RM is a 27-year-old male who was brought in by ambulance to your Emergency Department (ED), status post-opioid overdose. He received three doses of intramuscular naloxone to reverse his respiratory depression. He is currently stable although beginning to feel agitated about the

effects of precipitated withdrawal. This is his fourth ED admission in 6 months, and usually by this time he tends to leave against medical advice to treat this feeling, but what if this time could be a bit different?

A patient-centered innovative proposal—the ANCHOR model was developed by a team of four DNP students to address the often-unmet needs of patients with SUD. As depicted below in Figure 3, the ANCHOR model’s goal is to prevent subsequent opioid overdose and ED readmission with an NP-led, multidisciplinary team-based treatment and referral program that incorporates a longitudinal telehealth engagement plan with patient referrals to primary care and behavioral health and includes medication treatment and recovery supports.

**Figure 3**

*Addiction Needs Coordinated by Holistic approaches and Resources (ANCHOR) Model*



Emergency Department; NP = Nurse Practitioner; OUD = Opioid Use Disorder; MOUD = Medications for Opioid Use Disorder

ED =

As the final course deliverable, students “pitched” this innovative proposal to a group of business experts and effectively communicated its utility, return on investment potential, and impact on patient quality care. Students focused on identifying measures of success to evaluate quality, safety, and operational metrics. In addition to the financial impact, the value or worth of the investment to key quality drivers and opportunities for sustainability were identified. The operating budget was presented in the ANCHOR model proposal; it projected revenue opportunity, with an anticipated return on investment in year 3 of at least 1%. This project is an example of an evidence-based innovative solution that was the culmination of the semester’s objectives for the *Organizational Systems and Healthcare Financing* course.

### **Mentoring of Faculty**

Formal mentoring programs for enrichment, leadership development, retention and succession planning are critical for the future of nursing education (Chen, 2018). Opportunities for bidirectional mentoring for junior and senior faculty are described below.

As the *Organizational Systems and Healthcare Financing* course was redesigned, the expertise from our curricular design and technology expert provided faculty with “*lunch and learn*” sessions on topics like instructional design and UDL pedagogy, new and innovative teaching techniques with multimedia delivery of content and expanded use of technology. Transferring knowledge and skills to faculty through these learning sessions served to increase confidence and creativity during the instructional redesign process.

The recruitment of healthcare leadership executives brought advanced clinical and business expertise to the healthcare executive panel membership and have since been appointed to the Tan Chingfen Graduate School of Nursing at UMass Chan Medical School faculty as assistant

professors who now co-teach this course. Bidirectional mentoring has created a new energy within our faculty, and recruitment of the new faculty fosters future succession planning.

Healthcare executives were recruited from relationships built over time through affiliations with professional leadership organizations. Practice leaders from the Dean's Advisory were also recruited. These same executives were eager to return each year because they enjoyed interacting with the students in a teaching and consultation role. Twelve executives volunteered to serve on the panel over time, with the average panel size composed of 3-4 executives. The average time commitment was approximately 5 hours (2 hours for review of the executive summaries and 3 hours for the class). During the pandemic, the executives joined class via zoom, yet prior to the pandemic, an additional 2 hours would be estimated for travel and parking. Despite their busy schedules and the required time commitment, the executives welcomed the annual invitation when it was extended in advance and allowed adequate time for planning.

### **Mentoring of Students**

Mentoring the DNP students and their teams continued throughout the *Organizational Systems and Healthcare Financing* course as financial and business skills were new for the learners. And the mentoring relationship between students and faculty has continued beyond the semester completion. Additionally, several students have worked with the course faculty for their leadership practicum and publication for the DNP student final scholarly project.

### **Faculty Recruitment and Succession Planning**

DNP alumni who serve in chief nurse executive (CNE) roles and possess advanced knowledge of healthcare systems—who have real-life experience in planning and executing multimillion dollar budgets—contributed to the winning strategy in teaching business/finance



skills in this DNP course. This partnership also provided the opportunity to recruit and mentor these CNE alumni in exploring a faculty role with support provided from full-time DNP faculty. A collaborative endeavor can support role satisfaction, success, recruitment, and retention in academia for both mentor and mentee (Tyczkowski & Reilly, 2017).

## **Evaluation**

Students complete an evaluation of the *Organizational Systems and Healthcare Financing* course at the end of the semester and upon completion of the program prior to graduation. The end-of-course evaluations provided feedback to measure the success of course enhancements. Data were analyzed and reported for the 2020 cohort of learners in Table 3 below.

The end-of-course survey comments were stratified into two distinct learner groups: (a) Post-masters' DNP students were experienced NPs or nurse leaders, (b) Graduate entry pathway (GEP) students were newly licensed nurses with previous bachelor's degrees in a field other than nursing who were enrolled in the DNP program.

The sample size in 2020 for the GEP cohort was 50 students, significantly larger than previous years, and 11 for the post-masters' student cohort. Over 63% of GEP students and 100% of the post-master's DNP students rated the course content and teaching methods as above average or excellent. Data from course evaluations for the 3-year period preceding the implementation of the "Shark Tank" approach, when compared with the 2-year period post-implementation, showed an improvement of 20 percentage points on average in learner ratings of above average or excellent for overall evaluation of the course.

**Table 3**

*Selected Measure of Success: 2020 Course Evaluation*

<ul style="list-style-type: none"><li>• <b>GEP-to-DNP comments (n = 38)</b></li></ul>	<ul style="list-style-type: none"><li>• <b>Post-Master’s DNP student comments (n = 7)</b></li></ul>
<ul style="list-style-type: none"><li>• Over 63% of students rated course <b>above average or excellent</b> for course content &amp; teaching methods</li></ul>	<ul style="list-style-type: none"><li>• 100% of students rated course <b>above average or excellent</b> for course content &amp; teaching methods</li></ul>

*Note:* Aggregated data for the 3-year period preceding the implementation compared to the 2-year period post-implementation are presented in accordance with IRB approval and guidelines, illustrating an improvement of 20 percentage points on average in ratings for “above average or excellent” for overall evaluation of the course.

**Recent Comments:**

- Favorite course so far. Helpful content and methods of learning.
- Great intro to healthcare financing; Course designed to impart important business skills.
- New information and knowledge building. Content is so relevant for our practice!
- Liked small group interaction, and feedback sessions were helpful.
- Smooth transition to online delivery due to pandemic.
- Gained insight into the intricacies of healthcare systems as well as financial aspects.
- Liked format of modules. Modules were helpful.
- Group project with proposal for shark tank useful to help further development of own skill set.
- Strength was the development of the strategic business plan.
- Content helped me understand how business proposals are constructed.
- Using a project to allow us to apply learned concepts was very helpful. I really enjoyed how each assignment built on the previous one; it helped to solidify my learning.

The majority of the 2020 graduates surveyed at the completion of the program rated the program as successful in enhancing knowledge of the competencies surrounding financial and business skills. In years 3 and 4, 83% -100% of the students rated the achievement of knowledge of DNP Essential II as *well or very well* (see Table 4).

**Table 4***Selected Measure of Success: DNP Program Exit Survey Over a 4-Year Period*

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Survey Question: To what degree did DNP program enhance knowledge of DNP Essential II?  
Essential II (AACN, 2006)—Organizational and Systems Leadership for QI and Systems Thinking

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<b>Year</b>	<b># Responses</b>	<b>% Rating: well</b>	<b>% Rating: very well</b>
Year 1	3	–	100%
Year 2	8	–	100%
Year 3	23	39%	57%
Year 4	31	32%	51%

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**Program comments:**

- Aspects of program most valuable in contributing to professional development.
  - The business side of nursing is the future of healthcare.
  - The class helped to transition into a leadership position.
  - Content in healthcare finance course would help transition into a leadership position (cited in 2 consecutive years).
  - Content that was so relevant for our practice was the development of a strategic business plan.
  - Enjoyed finance class & had no other experience in nursing education with business elements.
  - Using projects to allow learned concepts was very helpful.
- 

At the program exit level with the most recent data collected for the class of 2020, DNP graduates rated the degree by which the program enhanced knowledge of finance and business skills in the AACN leadership competency domain.

These data provided positive indication of student satisfaction and transfer of knowledge related to financial and business skills. The sample size in year 4 was 31 (the largest sample size in the 4 years of measurement), and 83% of DNP graduates indicated their degree of preparation as “well “or “very well.”

Overall results indicated a positive signal with the course enhancements and the course delivery. Multiple DNP students commented that this course was their first exposure to financial and business concepts for nurse leaders deemed essential for leading clinical change.

### **Student Perspectives**

A key outcome of the course is working in student teams to achieve the successful business proposal. In examining the dynamic of one of the student teams (ANCHOR model), it was clear that although students came to the course with varied levels of prior clinical, administrative, and leadership experience—they learned from one another. A key skill set that was solidified was articulating how a powerful clinical idea needs to translate into financial and revenue terms that are meaningful to the organization. One team member highlighted that this course “helped me understand what it means to be a DNP [leader].” Another team member reported, “This course provided an opportunity to actively participate in work most similar to DNP responsibilities. By working with our colleagues, we were able to help conceptualize, plan, and present a clear proposal, while developing skills that will be beneficial in future DNP leadership roles.”

### **CNE Mentors and Executive Panel Perspectives**

Chief nursing executive (CNE) mentors and executive panel members’ feedback to students and faculty supported the value of the “Shark Tank” experience. Panel members have collectively expressed their optimism about the future of the nursing profession and healthcare as a result of the quality of the team projects, as well as the competence, commitment, and passion demonstrated by these future DNP leaders. The learners were very appreciative to receive this

verbal affirmation about both their projects and the confidence expressed concerning the “promising” futures of these DNP clinicians and leaders.

### **Conclusions**

Faculty are responsible for preparing the next generation of DNP leaders to assume roles across a variety of healthcare settings (AACN, 2006, 2021b; NONPF, 2012).

Leading impactful change projects at the organizational level is the expectation of prospective employers of DNP graduates (Reynolds et al., 2021). The acquisition of business/financial competencies will leverage the unique skill set of the DNP and demonstrate the impact and value of their role by quantifying financial, patient, quality, and operational outcomes. This innovative “Shark Tank” approach helps the DNP learner close the gap observed in the knowledge, skills, and attitude related to financial competencies and provides an effective and realistic simulated experience including the “pitch” of a compelling business case for change and improvement.

Additional outcomes included bidirectional mentorship opportunities for faculty and learners, faculty recruitment, and succession planning. Recruitment of experienced, doctorally prepared nurse leaders proved to be a part of the winning strategy. The student experience has been strengthened by the real-life business experiences of these former nurse executives who helped guide the business proposal process through coaching and mentoring. The ongoing feedback helped the student teams strengthen their financial metrics, and measurable outcomes of the projects were well defined. Moreover, the recruitment of DNP-prepared nurse leaders is part of the value-added solution to the persistent and growing faculty shortage (Tyczkowski & Reilly, 2017).

Recommendations for the future include further analysis of post-course data and program-completion evaluations to continually improve teaching methodologies. Feedback from mentors and executive panel should be included as evaluation metrics. Expansion of novel ways to engage learners through innovative instructional design and pedagogy such as using a “Shark Tank” approach can connect learners in a meaningful way and bring to life a virtual learning experience.

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