An ASC Faced with an Unsure Future

Twelve surgeons set out with a vision to establish an ASC in the Tampa Bay area focusing on high quality, yet cost-effective care. They launched with ambitious goals, building on a strong partner base of skilled physicians. But in a short time, they were faced with operational and financial challenges that jeopardized the future of the center.

When Compass became engaged, the center was struggling to meet normal operating expenses and experienced a host of management related issues that led to the loss of over 150 cases per month. Facing technical default on $10M of loans and operations in disarray, the center turned to our team to develop a comprehensive turnaround strategy. Starting with an understanding of the partners goals, a plan was quickly developed to resolve key issues and restore stability and growth.

A Strategy for Success

Compass presents an action plan for success—leveraging its knowledge of the Florida market and relationships with key banks, personnel, and payers, to quickly engage and focus on core priorities.

» Clean up office operations
» Form a sound business plan
» Establish key metrics
» Institute regular clinical quality reviews

Obtain AAAHC accreditation and a key commercial insurance contract affecting case volume
Favorably restructure debt and resolve cash flow issues to decrease operational overhead

150+ Cases Lost every month
$10M of Loans in technical default
Within a year of partnering with Compass, the results were monumental. Most notably, monthly case volume almost doubled, all accounts payable were made current, and partners received 7 distributions in 6 months.

75% Increase in Cases following AAAHC accreditation and a key insurance contract

$1m Operational Margin added on an annualized basis

10x Increase in Value leading to a profitable merger

» Conducted 7 distributions to partners in 6 months

» Resolved cashflow issues, making accounts current

» Attracted new doctors and grew partner base by 10%

» Created a more efficient atmosphere for physicians

Scott Powell, MD
BOARD MEMBER & ENT SURGEON

Compass worked tirelessly to help our center. I never had any doubt in their integrity. Their efforts not only restored stability, but prepared the center for a profitable hospital merger.

Contact Compass today to help build a successful roadmap for your ASC

Our mission is to create high-value partnerships that provide exceptional surgical services to local communities and a positive return to each partner. If you are facing challenging obstacles, consider partnering with experts that have a proven track record of delivering solutions that put you back in control.