

MERGER, ACQUISITION & AFFILIATION SERVICES

experience **insight** // Health care service providers—from acute and long-term care to home health and hospice—are facing many challenges in today’s market, and these obstacles can be magnified when assessing corporate value and strategic options.



BKD, LLP, one of the largest health care management consulting firms in the U.S., combines industry expertise with a disciplined approach to help clients meet growth and expansion needs, make investment decisions, develop succession plans, negotiate transactions for mergers, acquisitions or affiliations and aid post-transaction integration.

MERGERS & ACQUISITIONS

Joining two entities is one of the most intricate transactions you will encounter. BKD health care and corporate finance advisors guide organizations through complex financial and strategic issues related to a merger or acquisition, from first contact to closing.

Our disciplined approach can help you:

- Evaluate strategic opportunities
- Identify target companies
- Structure and negotiate transactions
- Perform due diligence and navigate the closing process
- Make post-closing purchase price adjustments

AFFILIATIONS

Strategic affiliations can range from cooperation agreements to virtual mergers and bring varying degrees of risk and transactional complexity. Our advisors offer a broad

range of industry expertise to help health care service providers address these complex issues.

To guide you, BKD can help:

- Prepare financial models and calculations
- Address tax, reimbursement and administration issues
- Structure and negotiate agreements

FINANCING

Obtaining financing involves complex issues and varying degrees of risk. Our corporate finance advisors have the expertise to guide you through each phase of the process. We can help find financing sources that align with your strategic objectives. Our deep network of lenders and investors helps you unite with the right partner.

TRANSACTION MANAGEMENT & DUE DILIGENCE

Our transaction services and due diligence solutions are flexible and tailored to your specific needs. They include:

- Evaluating the quality of earnings and cash flow
- Reviewing forecasts
- Identifying asset and liability exposures, value drivers and risk areas
- Valuing and analyzing working capital

1050 CLIENTS

Experience a clear point of view with a firm that works with approximately 1,050 hospitals and health care systems and has professionals trained in the industry.

“ We are a complex organization with numerous needs and tight timetables. First and foremost, BKD brings extensive expertise to the table, providing trusted advisors with whom we can dialogue through challenging issues to reach the correct conclusions. In addition, the firm always responds to pressing deadlines, and the entire team, from partners to staff, is willing to put in the time it takes to get things done right. ”

William H. Marting

Senior Vice President/Chief Financial Officer

University of Kansas Hospital Authority

- Identifying carve-out issues, including standalone and one-time integration costs
- Assessing differences from generally accepted accounting principles
- Assisting with business and cash flow models

- Business valuations
- Strategic research
- Financial statement forecasts

SELL-SIDE DUE DILIGENCE

If you are selling a business, or even a portion of it, it's important to anticipate risks and issues that may arise. BKD offers sell-side, or reverse, due diligence to help you identify issues, liabilities and exposures that could have an adverse impact on the deal.

ADVISORY SERVICES

In a natural business cycle, a health care service provider launches, grows and then plateaus as a mature, established organization. At each stage, you face different challenges and planning needs. Our insightful approach helps you address a wide range of challenges within the health care industry.

Our services in the advisory arena may include:

- Strategic planning
- Balance sheet, profitability and operating assessments
- Financial modeling

CONSULTING SERVICES

Proper operations management can improve the financial outlook of your organization. We design procedures and provide assistance that's tailored to your individual needs and based on industry best practices.

Areas we can assist in assessing and improving your organization include:

- Key performance indicators
- Provider productivity
- Billing processes and procedures
- Staff ratios and responsibilities
- General operating costs

ABOUT BKD, LLP

BKD, LLP is one of the largest CPA and advisory firms in the United States and the firm of choice for more than 3,400 health care clients. BKD National Health Care Group provides consulting, tax, assurance, accounting outsourcing and merger and acquisition solutions to a wide range of health care service providers.



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